

Dated 18 June 2026

**ISOTOPE MIDCO S.À R.L.
as *Parent***

**ISOTOPE FINCO S.À R.L. (FORMERLY GALILEO LUX HOLDCO S.À R.L.)
as *Company***

**EACH ENTITY LISTED IN SCHEDULE 3
as *Interim Lenders***

**BARCLAYS BANK PLC
as *Interim Facility Agent***

**BARCLAYS BANK PLC
as *Interim Security Agent***

INTERIM LOAN AGREEMENT

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THIS AGREEMENT is dated 18 June 2026 and made

BETWEEN:

- (1) **ISOTOPE MIDCO S.À R.L.** a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 51A, Boulevard Royal, L-2449, Luxembourg, Luxembourg and in the process of registration with the RCS (the **Parent**);
- (2) **ISOTOPE FINCO S.À R.L.** (formerly Galileo Lux HoldCo S.à r.l.) a private limited liability company (*société à responsabilité limitée*) incorporated and existing under the laws of Luxembourg, having its registered office at 51A, Boulevard Royal, L-2449, Luxembourg, Luxembourg and registered with the RCS under number B303008 (the **Company**);
- (3) **EACH ENTITY** listed in Schedule 3 (*The Original Interim Lenders*) (each an Interim **Lender** and together the **Interim Lenders**);
- (4) **BARCLAYS BANK PLC** as facility agent for the Interim Lenders (the **Interim Facility Agent**); and
- (5) **BARCLAYS BANK PLC** as security agent for the Interim Finance Parties (the **Interim Security Agent**).

1. Definitions and interpretation

1.1 Definitions

Save as defined in this Agreement, words used in this Agreement have the meaning given to them in the Commitment Letter and the Term Sheet attached to it **provided that** any reference to Finance Documents in the Commitment Letter or the Term Sheet shall be to the Interim Documents.

Accelerating Majority Interim Lenders means an Interim Lender or Interim Lenders under the Interim Facilities whose Interim Commitments aggregate more than $66\frac{2}{3}$ per cent of the Total Interim Commitments;

Acceptable Bank means:

- (a) a bank or financial institution which has a long term credit rating of at least BBB by S&P or Fitch or at least Baa2 by Moody's or a comparable rating from an internationally recognised credit rating agency; or
- (b) any Interim Finance Party or any Affiliate of an Interim Finance Party, excluding any person which is (or would, if it were an Interim Finance Party, be) a Restricted Interim Finance Party;

Acquisition means the direct or indirect acquisition by Bidco of up to 100 per cent. of the issued and to be issued Target Shares (other than Target Shares already held by Bidco, if any) pursuant to (i) the Scheme or (should Bidco so elect, subject to the consent of the Takeover Panel) by way of Offer, in accordance with the terms of the Acquisition Documents; (ii) purchases

in the open market; (iii) a Squeeze Out Procedure and/or (iv) a private sale, contribution, rollover or transfer;

Acquisition Closing Date means the date on which the first payment is made to the settlement agent in respect of payment for the shares acquired (or to be acquired) from shareholders of the Target as required by the Offer or Scheme (as applicable), in accordance with the terms thereof and the Takeover Code;

Acquisition Documents means:

- (a) if the Acquisition is to be effected by means of a Scheme, the Scheme Documents; or
- (b) if the Acquisition is to be effected by means of an Offer, the Offer Document; and
- (c) any additional press release, revised scheme or offer document or supplemental offer documentation regarding the Scheme or Offer (as applicable) or any other document designated by the Company as an "Acquisition Document";

Affiliate means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company;

Article 55 BRRD means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;

Assignment Agreement means an agreement substantially in the form set out in Schedule 5 (*Form of Assignment Agreement*) or any other form agreed between the Company and Interim Facility Agent;

Available Interim Commitment means, in relation to the Interim Revolving Facility, an Interim Lender's Interim Commitment under that Interim Facility minus:

- (a) the Base Currency Amount of its participation in any outstanding Interim Utilisations under that Interim Facility; and
- (b) in relation to any proposed Interim Utilisation, the Base Currency Amount of its participation in any other Interim Utilisations that are due to be made under that Interim Facility on or before the proposed Drawdown Date.

For the purposes of calculating an Interim Lender's Available Interim Commitment in relation to any proposed Interim Utilisation, that Interim Lender's participation in any Interim Utilisations thereunder that are due to be repaid or prepaid on or before the proposed Drawdown Date shall not be

deducted from an Interim Lender's Interim Commitment under that Interim Facility;

Availability Period means:

- (a) in relation to an Interim Term Facility, the period starting on (and including) the date of this Agreement and ending at 11.59pm on (and including) the date that is the earliest to occur of:
 - (i) if the Rule 2.7 Announcement has not been released by such time, the date falling 30 Business Days after (and excluding) the date of this Agreement;
 - (ii) where the Acquisition is to be consummated by way of a Scheme, the earlier of:
 - (A) the date on which the Scheme lapses or it is withdrawn with the consent of the Takeover Panel or by order of the Court (unless (x) such lapse or withdrawal is as a result of Bidco's right to effect a switch from a Scheme to an Offer; or (y) on or prior to that date, Bidco has notified the Interim Facility Agent that it intends to implement the Acquisition by an alternative or revised offer or scheme and an announcement regarding such offer or scheme in accordance with the requirements of the Takeover Code will be released within 20 Business Days); and
 - (B) the date falling 10 Business Days after the date on which the Target has become a wholly owned subsidiary of Bidco and all of the consideration payable under the Scheme in respect of the Target Shares has been paid in full in accordance with the terms of the Scheme including in respect of the acquisition of any Target Shares to be acquired after the Scheme Effective Date (including pursuant to the Target's amended articles of association);
 - (iii) where the Acquisition is to be consummated pursuant to an Offer, the earlier of:
 - (A) if the Unconditional Date has not occurred, the date on which the Offer lapses, terminates or is withdrawn (unless (A) such lapse or withdrawal is as a result of the exercise of Bidco's right to effect a switch from an Offer to a Scheme; or (B) on or prior to that date, Bidco has notified the Interim Facility Agent that it intends to implement the Acquisition by an alternative offer or scheme and an announcement regarding such offer or scheme in accordance with the requirements of the Takeover Code will be released within 20 Business Days); or

- (B) if the Unconditional Date has occurred, the later of:
 - (I) the date falling 120 days after the Initial Closing Date; and
 - (II) if within the time period set out in paragraph (I) above, the date on which a member of the Group becomes entitled to and does give notice under section 979 of the Companies Act 2006 (the date such notice is served, the **Squeeze Out Trigger Date**) the earlier of: (aa) the date falling 10 Business Days after the latest date on which all shares in the Target may be acquired pursuant to the exercise of a Squeeze Out Procedure; and (bb) the date 90 days after the Squeeze Out Trigger Date; and
- (C) if the Unconditional Date or the Scheme Effective Date has not occurred, the Longstop Date; and
- (v) the date on which the Company confirms in writing to the Interim Facility Agent that the applicable Long-term Financing Agreements have been signed by all the relevant parties thereto and have become unconditionally effective and the lenders thereunder (or the agent on their behalf) have confirmed that all conditions precedent to the availability and utilisation of the facilities under such Long-term Financing Agreements in respect of the relevant term facility have been irrevocably satisfied (other than those that solely relate to the Initial Closing Date and which cannot be satisfied prior to the Initial Closing Date) and the Financial Advisor has confirmed in writing to the Company that the applicable Long-term Financing Agreements and any ancillary finance documents are in a form satisfactory to the Financial Advisor in the manner required by the terms of the Cash Confirmation Agreement (with such notification to be provided by Company as soon as reasonably practicable upon such circumstances arising); and
- (b) in relation to the Interim Revolving Facility, the period starting on (and including) the date of this Agreement and ending at 11.59pm on (and including) the earliest to occur of:
 - (i) the Final Repayment Date; and
 - (ii) the date on which the Company confirms in writing to the Interim Facility Agent that the applicable Long-term Financing Agreements have been signed by all the relevant parties thereto and have become unconditionally effective and the lenders thereunder (or the agent on their behalf) have confirmed that all conditions precedent to the availability and utilisation of the facilities under such Long-term Financing

Agreements in respect of the relevant term facility have been irrevocably satisfied (other than those that solely relate to the Initial Closing Date and which cannot be satisfied prior to the Initial Closing Date) and the Financial Advisor has confirmed in writing to the Company that the applicable Long-term Financing Agreements and any ancillary finance documents are in a form satisfactory to the Financial Advisor in the manner required by the terms of the Cash Confirmation Agreement (with such notification to be provided by Company as soon as reasonably practicable upon such circumstances arising);

Bail-In Action means the exercise of any Write-down and Conversion Powers;

Bail-In Legislation means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation;

Bank Levy means any amount payable by any Interim Finance Party or any of their respective Affiliates on the basis of or in relation to its balance sheet or capital base or any part of it or its liabilities or minimum regulatory capital or any combination thereof (including, without limitation, the UK bank levy as set out in the Finance Act 2011 and any tax in any jurisdiction levied on a similar basis or for a similar purpose or any financial activities taxes (or other taxes) of a kind contemplated in the European Commission consultation paper on financial sector taxation dated 22 February 2011 or the Single Resolution Mechanism established by EU Regulation n° 806/2014 of July 15, 2014), in each case as in force on the date of this Agreement or, if later, the date on which the relevant Interim Finance Party becomes a party to this Agreement;

Base Currency means:

- (a) with respect to Interim Facility B1, EUR;
- (b) with respect to Interim Facility B2, USD;
- (c) with respect to Interim Bridge Facility 1, EUR;
- (d) with respect to Interim Bridge Facility 2, USD; and
- (e) with respect to the Interim Revolving Facility, GBP;

Base Currency Amount means, in relation to an Interim Utilisation, the amount specified in a Drawdown Notice as adjusted to reflect any repayment or prepayment under this Agreement;

Bidco means Isotope Bidco Limited;

Borrower means the Company;

Bridge Facility Term Sheet means the bridge facilities term sheet in agreed form attached as Appendix B (the *Bridge Term Sheet*) to the Commitment Letter;

Business Day means a day (other than Saturday or Sunday) on which banks are open for general business in London and Luxembourg:

- (a) (in relation to any date for payment or purchase of euro) any TARGET Day; and
- (b) (in relation to any date for payment or purchase of a currency other than euro) the principal financial centre of that currency,

provided that (at the option of the Company) for the purposes of any drawdown of the Interim Facilities on or prior to the Initial Closing Date or in respect of any Settlement Date, and the definitions of "RCF Certain Funds Period" and "Initial Certain Funds Period", at the option of the Company, **Business Day** has the meaning given to that term in the Acquisition Documents;

Cash Confirmation Agreement means the letter agreement entered into on or prior to the date of this Agreement by, amongst others, the Financial Advisor, Bidco, the Company and the Parent;

Certain Funds Event of Default means, with respect to the Parent (but only to the extent that any of the Clauses referred to below are specifically stated to apply to it) and the Company only and for the avoidance of doubt excluding any procurement obligations in respect of any other member of the Group or the Target Group and any failure to comply, breach or default by any other member of the Group or the Target Group) any circumstances constituting an Event of Default under any of:

- (a) Clause 18.3 (*Payment Default*) as a result of failure to pay principal and/or interest under this Agreement;
- (b) Clause 18.4 (*Breach of other obligations*) insofar as it relates to a breach of paragraph (a), (b), (c), (d), (g) or (h) of Clause 12.1 (*Negative Undertakings*) or paragraph (d) of Clause 12.2 (*Acquisition Undertakings*) only;
- (c) Clause 18.5 (*Misrepresentation*) insofar as it relates to a misrepresentation under Clauses 11.2 (*Status*), 11.3 (*Binding obligations*), paragraph (a) and (b) of Clause 11.4 (*Non-conflict*), 11.5 (*Validity and admissibility in evidence*) or 11.6 (*Power and authority*) only;

- (d) Clause 18.6 (*Insolvency*);
- (e) Clause 18.7 (*Insolvency Proceedings*);
- (f) Clause 18.8 (*Unlawfulness and invalidity*); and
- (g) Clause 18.9 (*Repudiation and rescission of agreements*) provided that the words "or purports to rescind" and "or evidences in writing an intention to repudiate or rescind an Interim Document " shall be deemed deleted from that clause,

in each case in so far as it relates to any Interim Document;

Change of Control means the occurrence of any of the following:

- (a) EQT, the Management Investors and the Rollover Investors (together, the **Controllers**) together ceasing to beneficially own (directly or indirectly) more than 50 per cent of the issued voting share capital of the Parent;
- (b) the Controllers together ceasing to control (directly or indirectly) the composition of a majority of the management board of the Parent;
- (c) the Parent ceasing to legally and beneficially own (directly) 100 per cent of the issued equity share capital of the Company; or
- (d) the sale, lease, transfer, conveyance or other disposition (other than by way of merger, consolidation or other business combination transaction), in one or a series of related transactions, of all or substantially all of the assets of the Group (taken as a whole) to a Person that is not a member of the Group,

in each case other than (i) any steps, transactions, reorganisations or events set out in or contemplated by the Structure Memorandum (or the actions or intermediate steps necessary or entered into to implement any of those steps, actions or events); or (ii) with the consent of the Majority Interim Lenders;

Charged Property means the property charged under the Security Documents;

Code means the US Internal Revenue Code of 1986;

Commitment Letter means the commitment letter dated on or before the date of this Agreement from (among others) the Original Interim Lenders (or their respective Affiliates) to the Company recording their commitments to arrange and underwrite the facilities described therein;

Compounded Rate Currency means any currency which is not a Term Rate Currency;

Compounded Rate Interest Payment means the aggregate amount of interest that:

- (a) is, or is scheduled to become, payable under any Interim Document; and
- (b) relates to a Compounded Rate Loan;

Compounded Rate Loan means any Interim Loan or, if applicable, Unpaid Sum which is not a Term Rate Loan;

Compounded Reference Rate means, in relation to any RFR Banking Day during the Interest Period of a Compounded Rate Loan, the percentage rate per annum which is the aggregate of:

- (a) the applicable Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day; and
- (b) the applicable Credit Adjustment Spread (if any),

and if, in respect of a Compounded Rate Loan which is specified to have a Reference Rate Floor apply on a **Daily basis** that rate is less than the applicable Reference Rate Floor, the Compounded Reference Rate shall be deemed to be the applicable Reference Rate Floor;

Confidentiality Undertaking means a confidentiality undertaking (in form and substance satisfactory to the Company) on which the Company is able to rely, agreeing to keep the Interim Documents or other documents or information confidential;

Control Date means the first date on which Bidco directly or indirectly holds and controls 100 per cent of the outstanding Target Shares provided that the Control Date shall be deemed not to have occurred unless the Initial Closing Date has occurred on or prior to such date;

Court means the High Court of Justice of England and Wales;

Court Meeting means each meeting of the holders of Scheme Shares to be convened by order of the Court pursuant to section 896 of the Companies Act 2006, notice of which will be set out in the Scheme Document, for the purpose of approving the Scheme, including any adjournment thereof;

Credit Adjustment Spread means any rate which is either:

- (a) specified as such in the applicable Reference Rate Terms; or
- (b) determined by the Interim Facility Agent (or by any other Interim Finance Party which agrees with the Company to determine that rate in place of the Interim Facility Agent) in accordance with the methodology specified in the applicable Reference Rate Terms;

Cumulative Compounded RFR Rate means, in relation to an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Interim Facility Agent (or by any other Interim Finance Party which agrees with the Company to determine that rate in place of the

Interim Facility Agent) in accordance with the methodology set out in Schedule 8 (*Cumulative Compounded RFR Rate*);

Daily Non-Cumulative Compounded RFR Rate means, in relation to any RFR Banking Day during an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Interim Facility Agent (or by any other Interim Finance Party which agrees with the Company to determine that rate in place of the Interim Facility Agent) in accordance with the methodology set out in Schedule 7 (*Daily Non-Cumulative Compounded RFR Rate*);

Daily Rate means the rate specified as such in the applicable Reference Rate Terms;

Declared Default means an Event of Default in respect of which a notice has been served by the Interim Facility Agent pursuant to paragraph (b) of Clause 18.2 (*Acceleration*);

Default means an Event of Default or any event or circumstance specified in Clause 16 (*Events of Default*) which would (with the expiry of a grace period, the giving of notice, the making of any determination provided for in Clause 16 (*Events of Default*) or any combination of the foregoing) be an Event of Default, **provided that** any such event or circumstance which requires any determination as to materiality before it may become an Event of Default shall not be a Default until such determination is made;

Defaulting Interim Lender means any Interim Lender:

- (a) which has failed to make its participation in an Interim Commitment available (or has notified the Interim Facility Agent or the Company (which has notified the Interim Facility Agent) that it will not make its participation in an Interim Commitment available) by the Drawdown Date of that Interim Commitment or which has failed to provide cash collateral;
- (b) which has otherwise rescinded or repudiated an Interim Document;
or
- (c) with respect to which an Insolvency Event has occurred and is continuing;

Delegate has the meaning assigned to such term in a Security Document (if any);

Determination Date has the meaning given to that term in Clause 3.4 (*Conversion*);

Distressed Disposal means a disposal of an asset of a member of the Group which is:

- (a) being effected at the request of the Majority Interim Lenders in circumstances where the Transaction Security has become enforceable;

- (b) being effected by enforcement of the Transaction Security; or
- (c) being effected, after the occurrence of a Declared Default, by a member of the Group to a person or persons which is not a member of the Group;

Drawdown Date means the date of or proposed date for the making of an Interim Utilisation;

Drawdown Notice means a notice from a Borrower addressed to the Interim Facility Agent which requests the making of an Interim Loan, substantially in the form set out in Part A (*Drawdown Notice*) of Schedule 2 (*Requests and Notices*);

Drawdown Notice Day has the meaning given to that term in Clause 3.1 (*Delivery of a Drawdown Notice*);

Economic Sanctions Laws means economic, financial, or trade sanctions, export controls, trade embargoes imposed, administered or enforced from time to time by any Sanctions Authority;

EEA Member Country means any member state of the European Union, Iceland, Liechtenstein and Norway;

EQT means:

- (a) the fund known as "EQT X" being comprised of EQT X (No.1) EUR SCSp, EQT X (No.2) EUR SCSp, EQT X (No.3) EUR SCSp, EQT X (No.1) USD SCSp, EQT X (No.2) USD SCSp, EQT X Holding SCSp and each of the EQT X co-investment schemes together with any aggregator vehicle through which the foregoing (directly or indirectly) makes investments;
- (b) any additional or alternative investment vehicles, managed account arrangements or other vehicles established, managed and/or operated and/or advised by CBTJ Financial Services B.V., EQT AB or SEP Holdings B.V. or by any of their respective Affiliates to invest (directly or indirectly) alongside any of the partnerships referred to in paragraph (a) above in any one or more investments; and
- (c) subject as provided below, any other EQT-branded fund, investment vehicle or managed account arrangement or other vehicles established, managed and/or operated and/or advised by CBTJ Financial Services B.V., EQT AB or SEP Holdings B.V. or by any of their respective Affiliates,

and (i) any (direct or indirect) wholly-owned Subsidiary of, or investment vehicle or other vehicle controlled (directly or indirectly) by, any of the funds, investment vehicles or managed account arrangements or other vehicles referred to in paragraphs (a) to (c) (inclusive) above and in this section (i), provided that any trust, fund, investment vehicle, managed account or other entity or arrangement which has been established primarily for the purpose of making, purchasing or investing in loans or debt securities

shall under no circumstances constitute part of this definition, and (ii) any investor in a fund, investment vehicle or arrangement which is managed or advised by an entity referred to anywhere in this definition, provided that its voting rights in respect of its investment are controlled by an entity referred to in paragraphs (a) to (c) (inclusive) above;

Equity Commitment Letter means any equity commitment letter or other agreement evidencing a firm obligation to make an investment (directly or indirectly) in cash or in kind in the form of equity (including share capital) or other capital contributions (including by way of premium and/or contribution to capital reserve) by way of equity or subordinated shareholder debt/loans by any person in any member of the Group in connection with the Acquisition executed after the date of the 2.7 Announcement;

Equity Contribution means any investment (directly or indirectly) in cash or in kind in the form of equity (including share capital) by the Investors in, or other capital contributions (including by way of premium and/or contribution to capital reserve) by way of equity or subordinated shareholder debt/loans received or to be received (directly or indirectly) by the Company or (for payment of taxes or transaction fees/costs/expenses), any Holding Company and roll-over investments by management, where applicable, existing shareholders and any other capital/equity contributions, subordinated debt/loans, roll-over investments or (to the extent such steps are set out in or contemplated by the Structure Memorandum) other steps;

EU Bail-In Legislation Schedule means the document described as such and published by the Loan Market Association (or any successor person) from time to time;

Event of Default means any event or circumstance specified as such in Clause 16 (*Events of Default*);

Executive Order means the US Executive Order No. 13224 on Blocking Property and Prohibiting Transactions with Persons who Commit, Threaten to Commit or Support Terrorism;

Facility Office means the office or offices through which an Interim Lender will perform its obligations under the Interim Facility as notified to the Interim Facility Agent in writing on or before the date it becomes an Interim Lender (or, following that date, by not less than five (5) Business Days' notice);

FATCA means:

- (a) sections 1471 to 1474 of the Code (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or

- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;

FATCA Deduction means a deduction or withholding from a payment under an Interim Document required by FATCA;

FATCA Exempt Party means a Party that is entitled to receive payments free from any FATCA Deduction;

Fee Letter means:

- (a) each fee letter dated on or before the date of this Agreement, between, among others, the Company and the Mandated Lead Arrangers (as defined therein) in connection with the Interim Facilities; and
- (b) each agency and security agency fee letter dated on or before the date of this Agreement, between, among others, the Company, the Interim Facility Agent and the Interim Security Agent;

Final Repayment Date means the date falling 120 days after the Initial Closing Date;

Finance Parties means the Interim Lenders, the Interim Facility Agent and the Interim Security Agent, each a **Finance Party**;

Financial Advisor means Morgan Stanley & Co. International plc;

Fitch means Fitch Ratings Ltd, and its successors;

Funds Flow Memorandum means the statement delivered to the Interim Facility Agent by the Company showing the flow of funds on the Initial Closing Date;

General Meeting means the general meeting of Target to be convened in connection with the Scheme, notice of which will be set out in the Scheme Document, including any adjournment thereof;

Governmental Authority means the government of any nation, or of any political subdivision thereof, whether state, regional or local, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supra-national bodies such as the European Union or the European Central Bank);

Group means the Company and its Subsidiaries from time to time, provided that, notwithstanding any other term of, or anything to the contrary in, any Interim Document, unless otherwise elected by the Company, prior to the Control Date (as defined above) none of the restrictions or other obligations in the Interim Documents shall apply to any member of the Target Group (including any obligation to procure or ensure acts or omissions by, or

circumstances in relation to, the Target Group). For the avoidance of doubt prior to the Control Date no procurement obligation or any other matter or circumstance relating to the Target Group or any member of the Target Group shall (or shall be deemed to) constitute, or result in, a breach of any representation, warranty, mandatory prepayment obligation, undertaking or other term in the Interim Documents or a Default or an Event of Default.

Group Company means a member of the Group;

Holding Company means, in relation to a company, corporation or other legal entity, any other company, corporation or legal entity in respect of which it is a Subsidiary;

Industry Competitor means:

- (a) any person or entity (or any of its Affiliates) which is a competitor of a member of the Group or the Target Group or whose business is similar or related to a member of the Group or the Target Group and any controlling shareholder of such persons, provided that this shall not include any person or entity (or any of its Affiliates) which is a bank, financial institution or trust, fund or other entity whose principal business or a material activity of whom is arranging, underwriting or investing in debt; and
- (b) a private equity sponsor (including any fund which is managed or advised by it or any of its Affiliates, and any of their respective Affiliates), provided that this shall not include any person whose principal business is investing in debt and which is:
 - (i) acting on the other side of appropriate information barriers implemented or maintained as required by law or regulation from the person that would otherwise constitute a private equity sponsor; and
 - (ii) managed and controlled separately from the person that would otherwise constitute a private equity sponsor and has separate personnel responsible for its interests under the Interim Documents, such personnel being independent from the interests of the entity, division or desk constituting the private equity sponsor, and no information provided under the Interim Documents is disclosed or otherwise made available to any personnel responsible for the interests of the entity, division or desk constituting the private equity sponsor;

Initial Certain Funds Period means the period from (and including) the date of this Agreement to (and including) the last day of the Availability Period for the Interim Term Facilities or such later date as agreed by the Majority Interim Lenders;

Initial Closing Date means the first date on which both (a) the Acquisition Closing Date has occurred; and (b) the first Interim Utilisation under the Interim Term Facilities has occurred;

Insolvency Event in relation to an entity means that the entity:

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;
- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:
 - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
 - (ii) is not dismissed, discharged, stayed or restrained in each case within thirty (30) days of the institution or presentation thereof;
- (f) has exercised in respect of it one or more of the stabilisation powers pursuant to Part 1 of the Banking Act 2009 and/or has instituted against it a bank insolvency proceeding pursuant to Part 2 of the Banking Act 2009 or a bank administration proceeding pursuant to Part 3 of the Banking Act 2009;
- (g) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
- (h) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets;
- (i) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or

other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within thirty (30) days thereafter;

- (j) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (i) above; or
- (k) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

Interest Period means each period determined in accordance with Clause 6 (*Interest Periods*);

Interim Bridge Facility means Interim Bridge Facility 1 and/or Interim Bridge Facility 2 (as the context requires);

Interim Bridge Facility 1 means the term loan facility made available by the Interim Lenders in accordance with paragraph (c) of Clause 2.1 (*The Interim Facilities*);

Interim Bridge Facility 2 means the term loan facility made available by the Interim Lenders in accordance with paragraph (b) of Clause 2.1 (*The Interim Facilities*);

Interim Bridge Facility 2 Drawdown Notice means any Drawdown Notice made at any time in relation to Interim Bridge Facility 2;

Interim Commitment means:

- (a) in relation to an Original Interim Lender, the relevant amount set out against that Interim Lender's name in the table set out in Schedule 3 (*The Original Interim Lenders*) and the amount of any other Interim Commitment transferred to it under this Agreement; and
- (b) in relation to any other Interim Lender, the amount of any Interim Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement;

Interim Documents means this Agreement, the Fee Letter, any Drawdown Notice, each Security Document and any other document designated as an **Interim Document** by the Interim Facility Agent and the Company;

Interim Facility means Interim Facility B, the Interim Bridge Facility and/or the Interim Revolving Facility (as the context requires);

Interim Facility Agent's Spot Rate of Exchange means the Interim Facility Agent's spot rate of exchange for the purchase of the relevant currency with the Base Currency in the London foreign exchange market at or about 11.00am on a particular day;

Interim Facility B means Interim Facility B1 and/or Interim Facility B2 (as the context requires);

Interim Facility B1 means the term loan facility made available by the Interim Lenders in accordance with paragraph (a) of Clause 2.1 (*The Interim Facilities*);

Interim Facility B2 means the term loan facility made available by the Interim Lenders in accordance with paragraph (b) of Clause 2.1 (*The Interim Facilities*);

Interim Facility B2 Drawdown Notice means any Drawdown Notice made at any time in relation to Interim Facility B2;

Interim Finance Parties means the Interim Facility Agent, the Interim Security Agent or any Interim Lender;

Interim Lender means:

- (a) an Original Interim Lender; and
- (b) any other bank or financial institution, trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets or other person which has become a Party as an Interim Lender pursuant to Clause 31 (*No Assignment*),

which, in each case, has not ceased to be an Interim Lender in accordance with the terms of this Agreement;

Interim Loan means a loan made or to be made to the Borrower by the Interim Lenders pursuant to this Agreement;

Interim Revolving Facility means the revolving credit facility made available under this Agreement as described in paragraph (e) of Clause 2.1 (*The Interim Facilities*);

Interim Revolving Facility Loan means an Interim Loan made under the Interim Revolving Facility;

Interim Revolving Facility Utilisation means an Interim Utilisation made under the Interim Revolving Facility;

Interim Term Facility means Interim Facility B and Interim Bridge Facility;

Interim Term Facility (EUR) means Interim Facility B1 and/or Interim Bridge Facility 1 (as the context requires);

Interim Term Facility (USD) means Interim Facility B2 and/or Interim Bridge Facility 2 (as the context requires);

Interim Term Facility Loan means an Interim Loan made under an Interim Term Facility;

Interim Term Facility Utilisation means an Interim Utilisation made under an Interim Term Facility;

Interim Utilisation means an Interim Loan;

Investors means the direct and indirect shareholders of the Company;

Limitation Acts means the Limitation Act 1980 and the Foreign Limitation Periods Act 1984;

Loan to Own/Distressed Investor means any person (including an Affiliate or a Related Fund of an Interim Lender) whose primary intention is either to invest in the purchase of loans or other debt securities with the intention of (or view to) acquiring the equity or otherwise taking control of the relevant business (directly or indirectly) or otherwise to invest in distressed debt;

Loan means a loan made or to be made under the Interim Facilities or the principal amount outstanding for the time being of that loan;

Long-term Financing Agreements means, collectively, the facilities agreements, indentures, trust deeds or other agreements and/or instruments to be entered into for the purpose of refinancing the Interim Facilities;

Longstop Date means 13 August 2027;

Luxembourg means the Grand Duchy of Luxembourg;

Majority Interim Lenders means, at any time, an Interim Lender or Interim Lenders:

- (a) whose Interim Commitments in the Interim Facilities then aggregate more than 50 per cent of the Total Interim Commitments; or
- (b) if the Interim Commitments in the Interim Facilities have then been reduced to zero, whose Interim Commitments in the Interim Facilities aggregated more than 50 per cent of the Total Interim Commitments immediately before that reduction;

Management Investors means management and employees of the Group having a direct or indirect interest in the Group (whether pursuant to an incentive scheme or otherwise) and their respective Related Persons, together with any other persons having a direct or indirect interest in the Group pursuant to an incentive or similar scheme or arrangement; and such entity or trust as may hold shares transferred by departing members of the management team of any Parent Entity, the Company or any member of the Group;

Margin means:

- (a) in relation to Interim Facility B1, 3.50 per cent per annum;

- (b) in relation to Interim Facility B2, 3.50 per cent per annum;
- (c) in relation to Interim Bridge Facility 1, 3.50 per cent per annum;
- (d) in relation to Interim Bridge Facility 2, 3.50 per cent per annum; and
- (e) in relation to the Interim Revolving Facility, 3.00 per cent per annum;

Material Adverse Effect means any event or circumstance which, in each case (after taking into account all mitigating factors or circumstances, including any warranty, indemnity, insurance or other resources available to the Group or right of recourse against any third party with respect to the relevant event or circumstance and any obligation of any person in force to provide any additional equity investment), has a material adverse effect on the assets, business or consolidated financial condition of the Group (taken as a whole) such that the Group (taken as a whole) would be reasonably likely to be unable to perform its payment obligations under the Interim Documents in respect of principal amounts due and payable thereunder within the next 12 months and which, if capable of remedy, is not remedied within 60 days of the giving of written notice by the Interim Facility Agent to the Company (acting on the instructions of the Majority Interim Lenders) in respect of such event or circumstance. Events or circumstances directly or indirectly attributable to any pandemics, epidemics, diseases, outbreaks, incidents, disasters, wars and similar such disruptions outside of the Group's control shall not constitute a Material Adverse Effect;

Month means a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that:

- (a) other than where paragraph (b) below applies:
 - (i) (subject to paragraph (iii) below) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
 - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
 - (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end; and
- (b) in relation to an Interest Period (or any other period for the accrual of commission or fees) for any Interim Loan for which there are rules specified as "Business Day Conventions" in respect of that currency in the applicable Reference Rate Terms, those rules shall apply;

Moody's means Moody's Investors Service, Inc. or any of its successors or assigns;

Non-SWIFT Entity means any entity which has been expressly prohibited from using SWIFT or has been disconnected from SWIFT;

Offer means, if (subject to the consent of the Takeover Panel) Bidco elects to effect the Acquisition by way of a takeover offer (as defined in Chapter 3 of Part 29 of the Companies Act 2006), the offer to be made by or on behalf of Bidco to acquire the issued and to be issued Target Shares on the terms and subject to the conditions to be set out in the Offer Document;

Offer Document means the offer documents dispatched or otherwise made available to (among others) the Target's shareholders, containing and setting out, among other things, the full terms and conditions of the Offer;

Participating Member State means any member state of the European Union that has the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union;

Parties means the parties to this Agreement and a **Party** means any of them;

Perfection Requirements means the delivery of physical possession, the making or the procuring of the appropriate registrations, filings, endorsements, notarisation, stamping, acknowledgements and/or notifications of the Security Documents and/or the Security created under any such document;

Permitted Acquisition means:

- (a) the Acquisition;
- (b) an acquisition of securities which are cash equivalent investments;
- (c) an acquisition, subscription, incorporation or capital contribution expressly referred to in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein); and
- (d) an acquisition of shares by a member of the Group which are issued by its immediate Subsidiary;

Permitted Disposal means any sale, lease, licence, transfer or other disposal:

- (a) entered into the ordinary course of day-to-day business acting as a Holding Company;
- (b) of cash or cash equivalent investments;
- (c) as expressly referred to in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein);
- (d) arising as a result of any Permitted Security; and

- (e) of assets for cash by way of a sale, lease, licence, transfer or other disposal not allowed under the preceding paragraphs where the net consideration receivable (when aggregated with the outstanding principal amount of (A) any financial indebtedness under paragraph (h) of the definition of "Permitted Financial Indebtedness"; (B) any guarantees under paragraph (h) of the definition of "Permitted Guarantee"; and (C) any secured indebtedness under paragraph (f) of the definition of "Permitted Security") does not exceed GBP 500,000,000 (or its equivalent) during the life of the Interim Facilities;

Permitted Financial Indebtedness means financial indebtedness:

- (a) arising under this Agreement and, to the extent drawn down to refinance amounts outstanding under the Interim Documents in full or part, financial indebtedness under the Long-term Financing Agreements;
- (b) arising under any debt which is fully subordinated as to both interest and principal to the Interim Facilities in a manner satisfactory to the Interim Facility Agent (acting reasonably and at the direction of the Majority Interim Lenders);
- (c) arising under a Permitted Guarantee;
- (d) arising from loans expressly referred to in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein) or otherwise constituting Permitted Loans;
- (e) arising under or in connection with any hedging transactions entered into in connection with the protection against fluctuation in interest or currency rates and not for investment or speculative purposes;
- (f) arising under a domination and/or profit and loss transfer agreement between members of the Group; and
- (g) not permitted by the preceding paragraphs and the outstanding principal amount of which (when aggregated with (A) the net consideration receivable under paragraph (e) of the definition of "Permitted Disposal"; (B) the outstanding principal amount of any guarantees under paragraph (h) of the definition of "Permitted Guarantee"; and (C) the outstanding principal amount of any secured indebtedness under paragraph (f) of the definition of "Permitted Security") does not exceed GBP 500,000,000 (or its equivalent) during the life of the Interim Facilities;

Permitted Guarantee means:

- (a) any guarantees guaranteeing performance or any counter-indemnity in favour of a third party who has guaranteed performance by the Company or any of its Subsidiaries under any contract entered into in the ordinary course of day to day business as a Holding Company;

- (b) a guarantee under the Interim Documents;
- (c) any guarantee or counter-indemnity by the Company in respect of Permitted Financial Indebtedness;
- (d) any guarantee by the Company of the obligations of members of the Group existing as at the date of this Agreement and/or the Initial Closing Date and notified to the Interim Lenders prior to the Initial Closing Date;
- (e) the obligations which have been assumed by Bidco and the Company under the Acquisition Documents;
- (f) any guarantee given in respect of the netting or set-off arrangements permitted pursuant to paragraph (c) of the definition of "Permitted Security";
- (g) any guarantee given or arising under legislation relating to Tax law under which any member of the Group assumes general liability for the obligations of another member of the Group established or Tax resident in the same country; and
- (h) any guarantees not permitted by the preceding paragraphs and the outstanding principal amount of which (when aggregated with (A) the net consideration receivable under paragraph (e) of the definition of "Permitted Disposal"; (B) the outstanding principal amount of any financial indebtedness under paragraph (h) of the definition of "Permitted Financial Indebtedness"; and (C) the outstanding principal amount of any secured indebtedness under paragraph (f) of the definition of "Permitted Security") does not exceed GBP 500,000,000 (or its equivalent) during the life of the Interim Facilities;

Permitted Holding Company Activity means:

- (a) normal holding company activities and activities including those contemplated by the Acquisition, described in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein) or contemplated by the Commitment Letter (including the attachments thereto) or referred to in the definitions of Permitted Acquisition, Permitted Disposal, Permitted Financial Indebtedness, Permitted Guarantee, Permitted Loan, Permitted Payment and Permitted Security, in each case as carried on at that level;
- (b) the incurrence of any financial indebtedness and/or other liabilities incurred under the Transaction Documents;
- (c) taking those steps necessary to maintain its corporate existence and tax status;
- (d) holding cash, cash equivalent investments and balances in bank accounts;

- (e) activities desirable to maintain tax status or VAT registration (and, in the case of the Company or Bidco, including employing any number of employees);
- (f) activities in connection with any litigation or court or other proceedings that are, in each case, being contested in good faith, those activities arising by law or court order and liabilities for, or in connection with, taxes;
- (g) the provision of management and administrative services (and related costs), research and development and marketing and the employment and secondment of employees; and
- (h) ownership of shares in its Subsidiaries and any liabilities incurred or payments made by a holding company in respect of its share capital and professional fees, employee costs, administration costs and taxes in each case incurred in the ordinary course of its business as a holding company and not expressly prohibited under this Agreement;

Permitted Loan means:

- (a) any loan or debt issuance expressly referred to in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein), or otherwise reflected in the Funds Flow Memorandum;
- (b) a loan made by a member of the Group to another member of the Group or by the Company to the Parent or by the Parent to the Company, in each case for the purpose of financing any Permitted Payments or payments under the Interim Documents;
- (c) a loan made by the Company to a member of the Group for the refinancing of any indebtedness of any member of the Target Group outstanding on the Initial Closing Date or for financing general corporate purposes and any working capital requirements;
- (d) any loans or extensions of credit to the extent that the amount thereof would be a "Permitted Guarantee" if made by way of a guarantee and not by way of loan;
- (e) any loan in connection with the performance of any domination and/or profit and loss transfer agreement between members of the Group; or
- (f) any loan in respect of which the Majority Interim Lenders have given their consent;

Permitted Payment means:

- (a) the payment of a dividend, payment of interest on or repayment of principal of any subordinated debt or any structural intra-group loans or loan by the Company to its Holding Company (and by any other member of the Group to the Company to enable it to fund such payment) in each case to enable that Holding Company to make

payments of administrative costs, secondment costs, directors fees, tax and professional fees, regulatory costs or to enable that Holding Company to make any equivalent payment to its Holding Company;

- (b) a payment to fund the purchase of any of the management equity held by departing management (together with the purchase or repayment of any related loans) and/or to make other compensation payments to departing management up to GBP 100,000,000 (or its equivalent) in aggregate and a payment to an individual under his service contract relating to services provided to the Group;
- (c) any payment or other transaction expressly referred to in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein) or the Funds Flow Memorandum;
- (d) for the purpose of funding transaction costs incurred in connection with the Acquisition, the Interim Facilities and/or the Long-term Financing Agreements (including any such costs incurred by the Investors or a Holding Company and recharged to a Group Company);
- (e) any payment by the Company to another member of the Group to enable such member of the Group to make any payments of administrative costs, secondment costs, directors fees, tax and professional fees, regulatory costs or to enable any Holding Company of the Company to make any equivalent payment to its Holding Company; and
- (f) the payment of a dividend, payment of interest on or repayment of principal of any subordinated debt or any structural intra-group loans or loan by the Parent to its Holding Company utilising the proceeds of an Interim Term Facility Loan where such payment will be utilised to refinance equity investments made by the Investors to fund all or part of the Acquisition which would otherwise have been permitted to be financed utilising such Interim Term Facility Loan and provided that no Certain Funds Event of Default is continuing or would result from the making of such payment;

Permitted Security means:

- (a) any security arising in respect of any financial indebtedness under paragraph (a) of the definition of "Permitted Financial Indebtedness";
- (b) any lien arising by operation of law or agreement of similar effect (including any Security created by operation of the customary general business conditions of a bank) and in the ordinary course of the day-to-day business of operating as a Holding Company;
- (c) any netting or set-off arrangement entered into in the ordinary course of banking arrangements for the purpose of netting debit and credit balances of members of the Group but only so long as such arrangement is not established with the primary intention of preferring any lenders;

- (d) any Security over a bank account in favour of the account holding bank and granted as part of that institution's standard terms and conditions;
- (e) any Security created to support letters of credit or other obligations of the Group to facilitate completion of the Acquisition; and
- (f) any other security not permitted by the preceding paragraphs the outstanding principal amount of the obligations secured thereby (when aggregated with (A) the net consideration receivable under paragraph (e) of the definition of "Permitted Disposal"; (B) the outstanding principal amount of any financial indebtedness under paragraph (f) of the definition of "Permitted Financial Indebtedness"; and (C) the outstanding principal amount of any guarantees under paragraph (h) of the definition of "Permitted Guarantee") does not exceed GBP 500,000,000 (or its equivalent) during the life of the Interim Facilities;

Permitted Transaction means:

- (a) any transaction (including any disposal, amalgamation, demerger, merger, consolidation, corporate restructuring, reconstruction, reorganisation, loan, borrowing, guarantee, indemnity, security, quasi-security, share issue or repayment) contemplated by or relating to the Transaction Documents, the Structure Memorandum (other than in respect of any "exit" steps contemplated therein) and/or the Long-term Financing Agreements (or other refinancing of the Interim Facilities) (and related documentation);
- (b) the formation and maintenance of fiscal unity or any other consolidated tax grouping (including the entering into and performance of a domination and/or profit and loss transfer agreement, any tax sharing agreement and surrenders of Tax losses, whether or not for payment) between members of the Group;
- (c) transactions (other than the granting or the creation of Security, the making of loans, the granting of guarantees, the making of acquisitions or disposals of shares, companies or businesses or the issuing or permitting to subsist of financial indebtedness) conducted in the ordinary course of day to day business of a holding company on arms' length terms;
- (d) any step, circumstance or transaction which is taken or subsists to the extent required by or in connection with (or reasonably determined by the Company or any member of the Group as being necessary or desirable to comply with the requirements or requests of) the Scheme, the Takeover Code, the Takeover Panel or the Court or any applicable law, regulation or regulatory body;
- (e) any action to be taken by a member of the Group that, in the reasonable opinion of the Company, is necessary to implement or complete the Acquisition (and/or cause the Control Date to occur) or

has arisen as a part of the negotiations or any communication or interaction with senior management of the Target Group (as a whole), any shareholder of the Target, the Takeover Panel, the Court or any anti-trust authority, regulatory authority, pensions trustee, pensions insurer, works council or trade union (or any similar or equivalent person to any of the foregoing in any jurisdiction); and

- (f) any step, circumstance, payment, event, reorganization, arrangement or transaction entered into or arising in connection with: (i) any request from, consultation or agreement with, or requirement or instruction of any Relevant Regulator (or the views, guidance or interpretation of any Relevant Regulator); or (ii) any regulatory requirements applicable to any member of the Group or the Parent, including in each case to enable any member(s) of the Group to conduct their business (and including, but not limited to: (w) the making of any deposit, (x) the incurrence of a guarantee or financial indebtedness, (y) the granting of any Security; and (z) any equivalent transaction);

Quotation Day means the day specified as such in the applicable Reference Rate Terms;

Quotation Time means the relevant time (if any) specified as such in the applicable Reference Rate Terms;

Rated Bank means a person who is a deposit taking financial institution which is authorised by a financial services regulator and holds a minimum rating equal to or better than BBB- or Baa3 (as applicable) according to at least two of Moody's, S&P and Fitch;

RCF Acquisition Commitments means, on or prior to the Control Date, any Interim Revolving Facility Commitments which the Borrower has notified the Financial Advisor and the Interim Facility Agent are to be used to fulfil any funding obligations in respect of the Acquisition, which have not been automatically re-allocated in accordance with paragraph (c) of Clause 2.3 (*Purpose: Interim Revolving Facility*) (for the avoidance of doubt, after the Control Date any RCF Acquisition Commitments shall be deemed to be zero);

RCF Certain Funds Period means the period from (and including) the date of this Agreement to (and including) the last day of the Availability Period for the Interim Revolving Facility or such later date as agreed by the Majority Interim Lenders;

RCF General Purpose Commitments means any Interim Revolving Facility Commitments which are not RCF Acquisition Commitments;

Receiver has the meaning assigned to such term in a Security Document (if any);

Reference Banks means up to three Interim Lenders or other banks or financial institutions as may be appointed by the Agent in consultation with

the Company (provided that no Interim Finance Party shall be appointed as a Reference Bank without its consent);

Reference Rate Business Day means any day specified as such in the applicable Reference Rate Terms;

Reference Rate Floor means, with respect to an Interim Utilisation under an Interim Facility, the percentage rate per annum indicated in the column titled "Reference Rate Floor" for the currency of that Interim Loan in the table below:

| Interim Facility | Currency of Loan | Reference Rate Floor (per cent per annum) |
|----------------------------|-------------------------|--|
| Interim Facility B1 | Base Currency | Zero |
| Interim Facility B2 | Base Currency | Zero |
| Interim Bridge Facility 1 | Base Currency | Zero |
| Interim Bridge Facility 2 | Base Currency | Zero |
| Interim Revolving Facility | All currencies | Zero |

Reference Rate Terms means, in relation to:

- (a) a currency;
- (b) an Interim Loan or an Unpaid Sum in that currency;
- (c) an Interest Period for that Interim Loan or Unpaid Sum (or other period for the accrual of commission or fees in a currency); or
- (d) any term of this Agreement relating to the determination of a rate of interest in relation to such an Interim Loan or Unpaid Sum,

the terms set out for that currency, and (where such terms are set out for different categories of Interim Loan, Unpaid Sum or accrual of commission or fees in that currency) for the category of that Interim Loan, Unpaid Sum or accrual, in Schedule 6 (*Reference Rate Terms*);

Related Fund in relation to a fund (the **first fund**), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund;

Related Person means:

- (a) any controlling equity holder, majority (or more) owned Subsidiary or controlling partner or controlling member of such Person;
- (b) in the case of an individual, any spouse, family member or relative of such individual, any trust or partnership for the benefit of one or more of such individual and any such spouse, family member or relative, or the estate, executor, administrator, committee or beneficiaries of any thereof;
- (c) any trust, corporation, partnership or other Person for which one or more of the Controllers and other Related Persons of any thereof constitute the beneficiaries, stockholders, partners or owners thereof, or Persons beneficially holding in the aggregate a majority (or more) controlling interest therein; or
- (d) any investment fund or vehicle managed, sponsored or advised by such Person or any successor thereto, or by any Affiliate of such Person or any such successor;

Relevant Currency means, with respect to a currency, each Interim Facility for which the relevant currency constitutes:

- (a) the base currency for that Interim Facility; or
- (b) an optional currency that is available for Interim Utilisation under that Interim Facility without further consent on the part of any Interim Finance Party;

Relevant Market means the market specified as such in the applicable Reference Rate Terms;

Relevant Regulator means any entity, agency, Governmental Authority or person that has regulatory authority over the business or operations of any member of the Group;

Reporting Day means the day (if any) specified as such in the applicable Reference Rate Terms;

Reports means:

- (a) the financial due diligence report prepared by Alvarez and Marsal in connection with the Acquisition;
- (b) the legal due diligence report prepared by Freshfields LLP in connection with the Acquisition;
- (c) the operations & cost-out due diligence report prepared by Alvarez and Marsal in connection with the Acquisition;
- (d) the commercial diligence report prepared by Bain (top line section) in connection with the Acquisition; and
- (e) the regulatory and anti-trust due diligence report prepared by Simpson Thacher & Bartlett LLP and Vinge in connection with the Acquisition;

Reservations means:

- (a) the principle that equitable remedies are remedies which may be granted or refused at the discretion of the court and the limitation of enforcement by laws relating to bankruptcy, insolvency, liquidation, reorganisation, court schemes, moratoria, administration and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under applicable limitation laws including the Limitation Acts, the possibility that an undertaking to assume liability for, or to indemnify a person against, non-payment of stamp duty may be void and defences of set-off and counterclaim;
- (c) the accessory nature of certain Security and the limitations arising from notarial form requirements;
- (d) the principle that a court may not give effect to any parallel debt provisions, covenants to pay the Interim Security Agent or other similar provisions;
- (e) similar principles, rights and defences under the laws of any relevant jurisdiction to those referred to in paragraphs (a) and (b) above; and
- (f) any other general principles which are set out as qualifications or reservations as to matters of law in the legal opinion delivered to the Interim Finance Parties as set out in paragraph 3 of Schedule 1 (*Conditions Precedent to first Interim Utilisation*);

Resolution Authority means any body which has authority to exercise any Write-down and Conversion Powers;

Restricted Interim Finance Party means:

- (a) an Interim Finance Party which is (or becomes, following the date of this Agreement), a Sanctioned Interim Finance Party;
- (b) an Interim Finance Party which is (or becomes, following the date of this Agreement), a Non-SWIFT Entity; or
- (c) any other Interim Finance Party whose participation in the Interim Facilities would give rise to a material risk of the Company, any member of the Group or any Investor being in violation of Economic Sanctions Laws or other applicable law that implements, applies or facilitates the implementation of Sanctions, or whose participation in the Interim Facilities would, due to Economic Sanctions Laws or other applicable law that implements, applies or facilitates the implementation of Sanctions, otherwise materially compromise the efficient administration of the Interim Facilities, including any such Interim Lender designated as such by the Company (acting reasonably and in good faith, and on the advice of counsel); and
- (d) any other Interim Finance Party which has failed, within three Business Days of a written request to do so from the Company, to confirm that it is not a Restricted Interim Finance Party provided that

the Company (acting in good faith) reasonably suspects that such Interim Finance Party may be a Restricted Interim Finance Party at the time of making such request,

including any such Interim Finance Party designated as such under categories (a) to (d) above by the Company (acting reasonably and in good faith);

Restricted Interim Lender means an Interim Lender which is a Restricted Interim Finance Party;

Restricted Loan has the meaning given to it in paragraph (a) of Clause 27.3 (*Impact of Interim Lender becoming a Restricted Interim Lender; Restricted Loans*);

RFR means the rate specified as such in the applicable Reference Rate Terms;

RFR Banking Day means any day specified as such in the applicable Reference Rate Terms;

Rollover Investor means any (direct or indirect) shareholder in the Target Group immediately prior to the Acquisition Closing Date or any other director or member of management or other person which reinvests or advances any proceeds payable or received pursuant to or in connection with the Acquisition (directly or indirectly) in a member of the Group or any Holding Company of the Group (including on a non-cash basis) or which will remain a shareholder in the Target Group (directly or indirectly) on the Acquisition Closing Date;

Rollover Loan means one or more Interim Revolving Facility Loans:

- (a) made or to be made on the same day that a maturing Interim Revolving Facility Loan is due to be repaid;
- (b) the aggregate amount of which is equal to or less than the amount of the maturing Interim Revolving Facility Loan;
- (c) in the same currency as the maturing Interim Revolving Facility Loan; and
- (d) made or to be made to the same Borrower for the purpose of refinancing that maturing Interim Revolving Facility Loan;

Rule 2.7 Announcement means any press release made or to be made by or on behalf of Bidco announcing a firm intention to make an offer for the entire issued or to be issued share capital of the Target in accordance with Rule 2.7 of the Takeover Code, delivered in accordance with paragraph (d) of Clause 4.1 (*Conditions Precedent*);

S&P means Standard & Poor's Investors Ratings Services or any of its successors or assigns;

Sanctioned Country means, at any time, a country, region or territory which is the target of a general export, import, financial or investment embargo under Economic Sanctions Laws, (currently being, as at the date of this Agreement, Cuba, Iran, North Korea, the Crimea region of Ukraine, and the so-called Donetsk People's Republic and Luhansk People's Republic);

Sanctioned Interim Finance Party means any Interim Finance Party (or any of its Affiliates) and, in each case, their directors, officers, employees, agents, representatives or any person who performs or has performed services for and on behalf of it, that is a Sanctioned Person (or that is acting on behalf of a person that is a Sanctioned Person) or otherwise subject to Economic Sanctions Laws;

Sanctioned Person means a person:

- (a) designated on a Sanctions List;
- (b) which is, or is part of, a government of a Sanctioned Country; or
- (c) owned or controlled by, or acting on behalf of, any of the foregoing such that it is treated as a Sanctioned Person under Economic Sanctions Laws,

provided that, for the purpose of this definition, a person shall not be deemed to be a Sanctioned Person if transactions or dealings with such person are (i) not prohibited under applicable Sanctions or (ii) permitted under a licence, licence exemption or other authorisation of a Sanctions Authority,

Sanctions means any economic, trade or financial sanctions laws, regulations, embargoes or restrictive measures imposed, enacted, administered or enforced from time to time by any Sanctions Authority;

Sanctions Authority means:

- (a) the United States of America;
- (b) the United Nations Security Council;
- (c) the European Union or any of its member states;
- (d) the United Kingdom; or
- (e) respective governmental institutions, regulatory bodies and other authorities of any of the foregoing including, His Majesty's Treasury, the Export Controls Joint Unit, His Majesty's Revenue and Customs, the Department for Business and Trade, the Foreign, Commonwealth and Development Office, the Office of Trade Sanctions Implementation, the Office of Financial Sanctions Implementation (**OFSI**), the United States' Department of the Treasury's Office of Foreign Assets Control (**OFAC**), the US Department of State, any other agency of the US government and the United Nations Security Council;

Sanctions List means (i) the United Nations Security Council Consolidated List, (ii) the Specially Designated Nationals and Blocked Persons List maintained by OFAC, (iii) the EU Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, (iv) the UK Sanctions List, and (v) any other list of targeted persons, entities, groups, organisations, vessels, or bodies issued under Economic Sanctions Law; each as amended, supplemented or substituted from time to time;

Scheme means the scheme of arrangement proposed to be made under Part 26 of the Companies Act 2006 between the Target and the holders of Scheme Shares, with or subject to any modification, addition or condition approved or imposed by the Court and agreed to by Target and Bidco on the terms and conditions to be set out in the Scheme Document;

Scheme Document means the document to be sent to (among others) the shareholders in the Target containing and setting out, among other things, the full terms and conditions of the Scheme and containing the notices convening the Court Meeting and General Meeting;

Scheme Effective Date means the date upon which the Scheme becomes effective in accordance with its terms;

Scheme Order means the order of the Court sanctioning the Scheme pursuant to Part 26 of the Companies Act 2006;

Scheme Shares means all of the Target Shares (i) in issue at the date of the Scheme Document; (ii) (if any) issued after the date of the Scheme Document but before the voting record time specified in the Scheme Document; and (iii) (if any) issued at or after the voting record time specified in the Scheme Document, either on terms that the original or any subsequent holders thereof shall be bound by the Scheme or in respect of which the holders thereof shall have agreed in writing to be bound by the Scheme;

Senior Facilities Term Sheet means the senior facilities term sheet in agreed form attached as Appendix A (the *Senior Term Sheet*) to the Commitment Letter;

Security means a mortgage, charge, pledge, lien or other security interest having a similar effect;

Security Document means each of the security documents set out in Schedule 1 (*Conditions Precedent to first Interim Utilisation*);

Security Interest means any mortgage, charge (fixed or floating), pledge, lien, hypothecation, right of set-off, security trust, assignment, reservation of title or other security interest and any other agreement (including a sale and repurchase arrangement) having the commercial effect of conferring security;

Security Principles means the security principles set out in the Precedent Facilities Agreement (as defined in the Commitment Letter);

Settlement Date means each date on which payment is made to the settlement agent in respect of payment for the shares acquired (or to be acquired) from shareholders of the Target as required by the Offer or Scheme (as applicable), in accordance with the terms thereof and the Takeover Code;

Squeeze Out Procedure means, if Bidco becomes entitled to give notice under section 979 of the Companies Act 2006, the procedure to be implemented under that section following the Unconditional Date to squeeze out all of the outstanding Target Shares which Bidco has not acquired, contracted to acquire or in respect of which it has not received valid acceptances;

Structure Memorandum means the tax structure memorandum prepared by Alvarez and Marsal in connection with the Acquisition;

Subsidiary means in relation to any Holding Company, a company, corporation or other legal entity:

- (a) which is controlled, directly or indirectly, by the Holding Company;
- (b) more than half the issued share capital of which is beneficially owned, directly or indirectly, by the Holding Company; or
- (c) which is a subsidiary of another Subsidiary of the Holding Company,

and, for this purpose, a company, corporation or other legal entity shall be treated as being controlled by another if that other company, corporation or legal entity is able to determine the composition of the majority of its management board, board of directors or equivalent body;

T2 means the real time gross settlement system operated by the Euro system, or any successor system;

Takeover Code means the City Code on Takeovers and Mergers, as may be amended from time to time;

Takeover Panel means the UK Panel on Takeovers and Mergers;

Target means Intertek Group plc;

TARGET Day means any day on which T2 is open for the settlement of payments in euro;

Target Financial Arrangement means any bank guarantee, bonding line, hedging arrangement, ancillary financing arrangement, working capital facility or similar arrangement under or in connection with any existing debt financing of the Target Group or any other local, working capital, liquidity arrangement or financial accommodation;

Target Group means the Target and each of its Subsidiaries from time to time;

Target Shares means the issued share capital of the Target to be acquired in accordance with the Acquisition Documents;

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same) and "Taxes" shall be construed accordingly;

Term Rate Currency means:

- (a) euro; and
- (b) USD;

Term Rate Loan means any Interim Loan or, if applicable, Unpaid Sum in a Term Rate Currency to the extent that it is not, or has not become a "Compounded Rate Loan" for its then current Interest Period pursuant to Clause 8 (*Changes to the calculation of interest*);

Term Reference Rate means, in relation to a Term Rate Loan, the percentage rate per annum which is the aggregate of:

- (a) either:
 - (i) the applicable Primary Term Rate as of the Quotation Time for a period equal in length to the Interest Period of that Interim Loan; or
 - (ii) as otherwise determined pursuant to Clause 8 (*Changes to the calculation of interest*),
- (b) the applicable Credit Adjustment Spread (if any),

and if, in either case, that rate is less than the applicable Reference Rate Floor, the Term Reference Rate shall be deemed to be the applicable Reference Rate Floor;

Term Sheets means the Senior Facilities Term Sheet and / or the Bridge Facility Term Sheet (as applicable);

Total Interim Bridge Facility Commitments means the aggregate of the Total Interim Bridge Facility 1 Commitments and Total Interim Bridge Facility 2 Commitments (being, as at the date of this Agreement, the equivalent in the relevant Base Currencies of GBP 865,000,000, as determined in accordance with Clause 3.4 (*Conversion*));

Total Interim Bridge Facility 1 Commitments means the aggregate of the Interim Commitments in respect of Interim Bridge Facility 1, as determined in accordance with Clause 3.4 (*Conversion*);

Total Interim Bridge Facility 2 Commitments means the aggregate of the Interim Commitments in respect of Interim Bridge Facility 2, as determined in accordance with Clause 3.4 (*Conversion*);

Total Interim Commitments means the aggregate of the Total Interim Bridge Facility Commitments, Total Interim Facility B Commitments and the Total Interim Revolving Facility Commitments;

Total Interim Facility B Commitments means the aggregate of the Total Interim Facility B1 Commitments and Total Interim Facility B2 Commitments the equivalent in the relevant Base Currencies of GBP 3,565,000,000, as determined in accordance with Clause 3.4 (*Conversion*);

Total Interim Facility B1 Commitments means the aggregate of the Interim Commitments in respect of Interim Facility B1, as determined in accordance with Clause 3.4 (*Conversion*);

Total Interim Facility B2 Commitments means the aggregate of the Interim Commitments in respect of Interim Facility B2, as determined in accordance with Clause 3.4 (*Conversion*);

Total Interim Revolving Facility Commitments means the aggregate of the Interim Commitments in respect of the Interim Revolving Facility, being £800,000,000 as at the date of this Agreement;

Total Interim Term Facility (EUR) Commitments means the aggregate of the Total Interim Bridge Facility 1 Commitments and the Total Interim Facility B1 Commitments;

Total Interim Term Facility (USD) Commitments means the aggregate of the Total Interim Bridge Facility 2 Commitments and the Total Interim Facility B2 Commitments;

Transaction Costs means all fees, costs and expenses, stamp, registration and other Taxes incurred by (or on behalf of) the Parent, the Company or any other member of the Group in connection with the Acquisition, the Transaction Documents and/or the Transaction (including for the avoidance of doubt in connection with the refinancing of certain indebtedness of the Target Group, including, without limitation, any breakage costs, redemption premium and make-whole costs incurred in connection with each such refinancing, the syndication of the Interim Facilities, and for avoidance of doubt, by way of on-lending the proceeds under Interim Facility B, Interim Bridge Facility or the Interim Revolving Facility (as applicable) to the Target Group (including backstopping or providing cash cover in respect of any letters of credit, guarantees or ancillary, revolving, working capital or local facilities or other arrangements));

Transaction Documents means the Interim Documents and the Acquisition Documents;

Transaction Security means the Security created pursuant to the Security Documents;

Transfer Certificate means a certificate substantially in the form set out in Schedule 4 (*Form of Transfer Certificate*) or in any other form agreed between the Interim Facility Agent and the Company;

Transfer Date means in relation to an assignment or a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and
- (b) the date on which the Interim Holdco Facility Agent executes the relevant Assignment Agreement or Transfer Certificate;

UK Bail-In Legislation means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);

Unconditional Date means the date on which the Offer is declared or becomes unconditional;

Unpaid Sum means any sum due and payable but unpaid by the Borrower under the Interim Documents;

VAT means:

- (a) any value added tax imposed by the Value Added Tax Act 1994;
- (b) any Tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112); and
- (c) any other Tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such Tax referred to in paragraph (a) or (b) above, or imposed elsewhere; and

Withdrawal Event means:

- (a) the withdrawal of any participating member state of the European Union from the single currency of the participating member states of the European Union (being the euro); and/or
- (b) the redenomination of the euro into any other currency by the government of any current or former participating member state of the European Union; and/or
- (c) the withdrawal (or any vote or referendum electing for the withdrawal) of any member state from the European Union;

Write-down and Conversion Powers means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to

cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and

- (c) in relation to any other applicable Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and
 - (ii) any similar or analogous powers under that Bail-In Legislation.

1.2 Construction

- (a) In this Agreement, unless a contrary intention appears:
 - (i) any reference to a **Clause** or a **Schedule** is, unless the context otherwise requires, a reference to a Clause or a Schedule to this Agreement;
 - (ii) any reference to a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
 - (iii) an **Interim Document** or a **Transaction Document** or any other agreement or instrument is a reference to that Interim Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (iv) a Default or an Event of Default or a Certain Funds Event of Default is **continuing** if it has not been remedied or waived;
 - (v) a provision of law is a reference to that provision as amended or re-enacted;

- (vi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law which are binding or customarily complied with) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
 - (vii) a time of day is a reference to London time;
 - (viii) **€**, **EUR** and **euro** denote the single currency of the Participating Member States;
 - (ix) **\$**, **USD** and **US dollars** denotes the lawful currency of the United States of America;
 - (x) **£**, **GBP** and **Sterling** denotes the lawful currency of the United Kingdom; and
 - (xi) an Interim Lender's **participation** or **share** in an Interim Loan means the amount of its share in any Interim Loan.
- (b) Section, Clause and Schedule headings are for ease of reference only.
- (c) A reference in this Agreement to a page or screen of an information service displaying a rate shall include:
- (i) any replacement page of that information service which displays that rate; and
 - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service,
- and, if such page or service ceases to be available, shall include (subject to the Company's prior written consent) any other page or service displaying that rate specified by the Interim Facility Agent to the Company.
- (d) Any reference to a day **during** or **in** an Interest Period (or any similar phrase) refers to a day during or in the period from and including the first day of the relevant Interest Period, to and excluding the last day of that Interest Period.
- (e) Notwithstanding any other term of, or anything to the contrary in, any Interim Document, unless otherwise elected by the Company, prior to the Control Date none of the restrictions or other obligations in the Interim Documents shall apply to any member of the Target Group (including any obligation to procure or ensure acts or omissions by, or circumstances in relation to, the Target Group). For the avoidance of doubt and notwithstanding anything to the contrary in Clause 16 (*Events of Default*) prior to the Control Date no procurement obligation or any other matter or circumstance relating

to the Target Group or any member of the Target Group shall (or shall be deemed to) constitute, or result in, a breach of any representation, warranty, mandatory prepayment obligation, undertaking or other term in the Interim Documents or a Default or an Event of Default.

- (f) No term of this Agreement or any other Interim Document shall require any action to be taken by or on behalf of any member of the Group or the Target Group to the extent that doing so (as reasonably determined by the Company) would breach any applicable law or regulation or any requirement of the Takeover Code or contravene any requirement or request of the Takeover Panel or the Court.

1.3 **Personal liability**

Where any natural person gives a certificate or other document or otherwise gives a representation or statement on behalf of any of the parties to the Interim Documents pursuant to any provision thereof and such certificate or other document, representation or statement proves to be incorrect, the individual shall incur no personal liability in consequence of such certificate, other document, representation or statement being incorrect save where such individual acted fraudulently in giving such certificate, other document, representation or statement (in which case any liability of such individual shall be determined in accordance with applicable law).

1.4 **Limited recourse**

Despite any other provision of any Interim Document (including this Agreement) to the contrary:

- (a) the Parent's obligations and liabilities (present, future, actual or contingent), including to pay an amount under the Interim Documents, is limited to, and may be discharged only from, and the recourse of the Interim Finance Parties to the Parent is limited to, the aggregate amount actually received from the sale or realisation of the Charged Property owned by the Parent (the **Realisation Proceeds**);
- (b) no Interim Finance Party may seek to recover any shortfall between the Realisation Proceeds paid or payable to it and the amount owing (the **Amount Owing**) to it under the Interim Documents by bringing any proceedings against the Parent or applying to have the Parent

wound up or made subject to any insolvency proceeding (including any event of the type referred to in Clauses 18.6 and 18.7);

- (c) each Interim Finance Party irrevocably and unconditionally releases fully the Parent from any liability or obligation in respect of any shortfall between the Amount Owing and the Realisation Proceeds;
- (d) any non-payment of debt owing by the Parent as a result of the operation of the provisions in this paragraph 1.4 will not result in Parent being subject to any Insolvency Event; and
- (e) each Interim Finance Party shall reimburse to the Parent any amount or recovery (in cash or in kind) that it may make from the assets of Parent in non-compliance with this paragraph 1.4,

provided however, the foregoing: (i) shall not prevent an Interim Finance Party from seeking injunctive relief or similar remedies in order to protect or preserve any of its rights or remedies under or in connection with the Interim Documents in respect of the Charged Property; and (ii) shall not prevent an Interim Finance Party from having recourse to the proceeds arising from the disposal by the Parent of its Charged Property in breach of the terms of the Interim Documents.

1.5 **Luxembourg terms**

Unless a contrary indication appears, in relation to the Borrower or any member of the Group incorporated under the laws of Luxembourg, any reference in this Agreement to:

- (a) a **receiver, liquidator, receiver, administrator receiver, administrator, compulsory manager, interim manager, judicial custodian, trustee in bankruptcy** or similar officer includes any *juge-commissaire, liquidateur, curateur, juge délégué, administrateur provisoire, conciliateur d'entreprise, mandataire de justice* or similar officer pursuant to any insolvency or similar proceedings;
- (b) a **winding-up, administration, bankruptcy, insolvency, reorganisation** or **dissolution** includes, without limitation, bankruptcy (*faillite*), insolvency, voluntary dissolution or liquidation (*dissolution or liquidation volontaire*), court ordered liquidation (*liquidation judiciaire*), *administrative dissolution without liquidation (dissolution administrative sans liquidation)*, *judicial reorganisation (réorganisation judiciaire)* and general settlement with creditors, reorganisation or similar laws affecting the rights of creditors generally;
- (c) a person being **insolvent** includes that person being both (i) unable to pay its debts as they fall due (*cessation de paiements*) and (ii) having lost its creditworthiness (*ébranlement de crédit*), within the meaning of article 437 of the Luxembourg commercial code;

- (d) **commencing negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness** includes any negotiations with that purpose conducted in order to reach an amicable agreement (*accord amiable*);
- (e) **gross negligence** is a reference to *faute lourde* and **wilful misconduct** is a reference to *faute dolosive*;
- (f) a Luxembourg **Security** or **security interest** includes any *hypothèque, nantissement, gage, privilège, sûreté réelle, droit de rétention*, and any type of security *in rem* (*sûreté réelle*) or agreement or arrangement having a similar effect and any transfer of title by way of security;
- (g) a **guarantee** includes any guarantee which is independent from the debt to which it relates and includes any suretyship (*cautionnement*) within the meaning of articles 2011 et seq. of the Luxembourg civil code;
- (h) **by-laws** or **constitutional documents** includes its up-to-date (restated) articles of association (*statuts coordonnés*);
- (i) a **director** or a **manager** includes an *administrateur* and a *gérant*;
- (j) **attachments** or similar creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie arrêt*);
- (k) a **set-off** includes, for purposes of Luxembourg law, statutory set-off; and
- (l) **shares** include *parts sociales*.

2. Interim Facilities

2.1 The Interim Facilities

On the terms of this Agreement, the Interim Lenders make available to the Borrower the following facilities:

- (a) a term loan facility in the aggregate amount equal to the Total Interim Facility B1 Commitments, available to be utilised in euro;
- (b) a term loan facility in the aggregate amount equal to the Total Interim Facility B2 Commitments, available to be utilised in US Dollars;
- (c) a term loan facility in an aggregate amount equal to the Total Interim Bridge Facility 1 Commitments, available to be utilised in euro;
- (d) a term loan facility in an aggregate amount equal to the Total Interim Bridge Facility 2 Commitments, available to be utilised in US Dollars; and

- (e) a multi-currency revolving credit facility in the aggregate amount equal to the Total Interim Revolving Facility Commitments, available to be drawn in EUR, GBP and USD.

2.2 **Purpose: Interim Facility B and Interim Bridge Facility**

The Company shall apply all amounts borrowed under each Interim Term Facility towards (directly or indirectly) financing (including funding to balance sheet for later application towards) or refinancing (directly or indirectly):

- (a) the consideration payable in connection with the Acquisition (including for the avoidance of doubt, any interest payments, completion accounts and purchase price related adjustments (however structured)) and any other amounts required to be paid in connection with the Acquisition, the Transaction and the Transaction Documents;
- (b) the financial indebtedness of the Target Group; including, without limitation, the Target Financial Arrangements, including, for the avoidance of doubt, by way of on-lending the proceeds received under each Interim Term Facility to the Target Group (including bridging Target cash, backstopping or providing cash cover in respect of any letters of credit, guarantees or ancillary, revolving, working capital or local facilities or other arrangements) and paying any breakage costs, redemption premium, make-whole costs and other fees, costs and expenses payable in connection with such refinancing and/or discharge of the financial indebtedness of the Target Group;
- (c) the payment of the Transaction Costs; and
- (d) the payment of any other amounts identified in or contemplated by the Structure Memorandum or Funds Flow Memorandum,

each an Acquisition Purpose.

2.3 **Purpose: Interim Revolving Facility**

- (a) The Borrower shall apply any amounts borrowed under any RCF Acquisition Commitments for any Acquisition Purpose.
- (b) The Borrower shall apply any amounts borrowed under any RCF General Purpose Commitments towards the general corporate and working capital purposes of the Group, including financing (including funding to balance sheet for later application towards) or refinancing (directly or indirectly):
 - (i) the consideration payable in connection with the Acquisition (including for the avoidance of doubt, any interest payments, completion accounts and purchase price related adjustments (however structured)) and any other amounts required to be paid in connection with the Acquisition, the Transaction and the Transaction Documents;

- (ii) the financial indebtedness of the Target Group; including, for the avoidance of doubt, by way of on-lending the proceeds received under the Interim Revolving Facility to the Target Group (including backstopping or providing cash cover in respect of any letters of credit, guarantees or ancillary, revolving, working capital or local facilities or other arrangements) and paying any breakage costs, redemption premium, make-whole costs and other fees, costs and expenses payable in connection with such refinancing and/or discharge of the financial indebtedness of the Target Group;
 - (iii) the payment of the Transaction Costs;
 - (iv) permitted acquisitions, other investments and/or joint ventures not prohibited by this Agreement and the payment of fees, costs and expenses incurred in connection with a permitted acquisition, other investment and/or joint venture not prohibited by this Agreement and the refinancing of indebtedness of any entities acquired thereby and related fees, costs and expenses;
 - (v) the payment of any other amounts identified in the Structure Memorandum or Funds Flow Memorandum; and
 - (vi) capital expenditure, reorganisations and restructuring expenditure requirements.
- (c) On each date on which the Company confirms in writing to the Interim Facility Agent (which the Company shall do as soon as reasonably practicable after receipt) that it (or any of its affiliates, including any Holding Company) has received an Equity Commitment Letter executed by all the relevant parties thereto, which is unconditionally effective and under which all conditions precedent to the availability of all commitments thereunder (the **Equity Commitments**) have been irrevocably satisfied (other than those that solely relate to the Initial Closing Date and which cannot be satisfied prior to the Initial Closing Date) and the Financial Advisor (or its legal counsel on its behalf) has confirmed in writing (which may be by email) to the Company that the Equity Commitment Letters are in a form satisfactory to the Financial Advisor in the manner required under the Cash Confirmation Agreement: (i) the RCF Acquisition Commitments shall be reduced by an amount equal to the amount of Equity Commitments confirmed in writing (which may be by email) by the Financial Adviser (or its legal counsel on its behalf) (the **Cash Confirmed Equity Commitments**); and (ii) the RCF General Purpose Commitments shall be increased by an amount equal to the Cash Confirmed Equity Commitments.
- (d) The Company shall use its commercially reasonable efforts to ensure that any Equity Commitment Letter received by it (or any of its affiliates, including any Holding Company) is submitted to the

Financial Adviser to enable all or part of such amounts to become Cash Confirmed Equity Commitments as soon as reasonably practicable and shall take commercially reasonable steps to cooperate with the Financial Adviser to facilitate the same.

- (e) If Company receives any Cash Confirmed Equity Commitments which are not applied or to be applied for the purposes of financing or refinancing any Acquisition Purpose and any Interim Loans utilised under the Interim Revolving Facility which were allocated as RCF Acquisition Commitments when utilised (**Acquisition RCF Loans**) remain outstanding, such Cash Confirmed Equity Commitments shall be applied in prepayment of such Acquisition RCF Loans.

3. Interim Loans

3.1 Delivery of a Drawdown Notice

On receipt of a Drawdown Notice from the Borrower received during the Availability Period not later than 9.30am (London time) on the Business Day (the **Drawdown Notice Day**) occurring one Business Day immediately prior to the date (being a Business Day) on which the relevant Interim Loan is to be made, each Interim Lender agrees, subject only to the conditions set out in Clause 4 (*Conditions to Interim Utilisations – Certain Funds*) below, to make:

- (a) up to 5 cash Interim Term Facility Loans under Interim Term Facility B1, in each case on the relevant Drawdown Date and in the amount specified in the relevant Drawdown Notice (but being a minimum of EUR 500,000), **provided that** the aggregate amount of all such Interim Term Facility Loans under Interim Term Facility B1 will not exceed an amount equal to the Total Interim Term Facility B1 Commitments;
- (b) up to 5 cash Interim Term Facility Loans under Interim Term Facility B2, in each case on the relevant Drawdown Date and in the amount specified in the relevant Drawdown Notice (but being a minimum of USD 500,000), **provided that** the aggregate amount of all such Interim Term Facility Loans under Interim Term Facility B2 will not exceed an amount equal to the Total Interim Term Facility B2 Commitments;
- (c) up to 5 cash Interim Term Facility Loans under Interim Bridge Facility 1, in each case on the relevant Drawdown Date and in the amount specified in the relevant Drawdown Notice (but being a minimum of EUR 500,000), **provided that** the aggregate amount of all such Interim Term Facility Loans under Interim Bridge Facility 1 will not exceed an amount equal to the Total Interim Bridge Facility 1 Commitments;
- (d) up to 5 cash Interim Term Facility Loans under Interim Bridge Facility 2, in each case on the relevant Drawdown Date and in the amount specified in the relevant Drawdown Notice (but being a minimum of

USD 500,000), **provided that** the aggregate amount of all such Interim Term Facility Loans under Interim Bridge Facility 2 will not exceed an amount equal to the Total Interim Bridge Facility 2 Commitments; and

- (e) up to 30 cash Interim Loans under the Interim Revolving Facility, in each case on the relevant Drawdown Date and in the amount and currency specified in the relevant Drawdown Notice (but being a minimum of EUR 500,000), **provided that** the aggregate Base Currency Amount outstanding of cash Interim Revolving Facility Loans at any time shall not exceed an amount equal to the Total Interim Revolving Facility Commitments (after taking into account any repayment made or to be made (as applicable) on any date on which an Interim Revolving Facility Loan is or is to be made),

in each case, with each Interim Lender's participation in each Interim Loan being in the proportions which its Interim Commitment relating to the relevant Interim Facility bears to the aggregate Interim Commitments of the Interim Lenders relating to that Interim Facility.

3.2 **Notification**

The Interim Facility Agent will promptly notify (and by no later than 11.30am on the relevant Drawdown Notice Day) the Interim Lenders of the amount of each Interim Lender's participation in an Interim Loan following receipt of a Drawdown Notice.

3.3 **Interim Lenders' Participation**

Each Interim Lender will transfer its participation in any Interim Loan to an account notified to it by the Interim Facility Agent on or before 11am on the date of the relevant Interim Loan.

3.4 **Conversion**

- (a) On the Determination Date, the Total Interim Facility B Commitments will be allocated as between Interim Facility B1 and Interim Facility B2 (the **Currency Allocation Date**) to be specified by the Company in a written notice to the Interim Facility Agent (the **Currency Allocation Notice**), provided that the Company (in its sole and absolute discretion) shall be permitted to vary the allocation(s) between such tranches at any time prior to the Initial Drawdown Notice being sent to the Interim Facility Agent.
- (b) The Company shall specify in the Currency Allocation Notice:
 - (i) the proportion of Total Interim Facility B Commitments to be allocated towards Interim Facility B1 and Interim Facility B2 and the proportion of Total Interim Bridge Facility Commitments to be allocated towards Interim Bridge Facility 1 and Interim Bridge Facility 2;

- (ii) the principal Base Currency Amount of Interim Facility B1, Interim Facility B2, Interim Bridge Facility 1 and Interim Bridge Facility 2; and
 - (iii) the EUR Determination Rate used to determine the amounts of Interim Facility B1 and Interim Bridge Facility 1 and the USD Determination Rate used to determine the amounts of Interim Facility B2 and Interim Bridge Facility B2.
- (c) On or prior to the Determination Date, each Interim Lender shall offer, as of the Determination Date, to provide the Company or any Group Company (or any of their Affiliates) with:
- (i) a GBP Purchase Contract (USD) (as defined below) in respect of the Total Interim Term Facility (USD) Commitments *less* any fees payable in respect of the Interim Term Facility (USD) on or prior to the Initial Closing Date under the Fee Letters and the Borrower, any Group Company, any Investor or any of their respective Affiliates may (in their sole and absolute discretion) enter into one or more contracts (including any foreign exchange transaction (including, for the avoidance of doubt, any swap, forward or option, whether deal-contingent or otherwise)) with one or more FX Interim Facility Agents (USD) to purchase GBP with USD (a **GBP Purchase Contract (USD)**); and
 - (ii) a GBP Purchase Contract (EUR) (as defined below) in respect of the Total Interim Term Facility (EUR) Commitments *less* any fees payable under the Fee Letters in respect of the Total Interim Term Facility (EUR) Commitments on or prior to the Initial Closing Date and the Borrower, any Group Company, any Investor or any of their respective Affiliates may (in their sole and absolute discretion) enter into one or more contracts (including any foreign exchange transaction (including, for the avoidance of doubt, any swap, forward or option, whether deal-contingent or otherwise)) with one or more FX Interim Facility Agents (EUR) to purchase GBP with EUR (a **GBP Purchase Contract (EUR)**).
- (d) For the purposes of this Agreement:

Determination Date means the date selected by the Company (in its sole discretion) and notified to the Interim Facility Agent provided such date shall be no later than the first date on which a Drawdown Notice is submitted in respect of an Interim Term Facility (the **Initial Drawdown Notice**);

EUR Determination Rate means the rate specified by the Company in the Currency Allocation Notice, being (in the Company's sole and absolute discretion), either:

- (i) the inverse of any rate of exchange agreed between the Borrower, any Group Company, any Investor or any of their respective Affiliates and an FX Interim Facility Agent (EUR) for the purchase of GBP with EUR in any relevant foreign exchange market for settlement on or following the Determination Date;
- (ii) the inverse of the rate for the purchase of GBP with EUR reported by Bloomberg L.P. which appears on Bloomberg Screen BFIX under caption "MID" at 11:00am, London time on the Determination Date, or if such rate is no longer available, such other sources as may be agreed between the Interim Facility Agent (acting on the instructions of the Interim Term Facility (EUR) Lenders) and the Borrower (each acting reasonably); or
- (iii) such rate as may be agreed by the Interim Facility Agent (acting on behalf of the Interim Term Facility (EUR) Lenders) and the Borrower (each acting reasonably and in good faith),

provided that the EUR Determination Rate may constitute a weighted average of one or more rates specified in paragraphs (i) to (iii) above, to the extent specified by (and as calculated by) the Company;

FX Interim Facility Agent (EUR) means the Interim Facility Agent, an Interim Lender (or, in each case, any of their Affiliates) or any other person which enters into a GBP Purchase Contract (EUR) with the Borrower, any Investor or any of their respective Affiliates;

FX Interim Facility Agent (USD) means the Interim Facility Agent, an Interim Lender (or, in each case, any of their Affiliates) or any other person which enters into a GBP Purchase Contract (USD) with the Borrower, any Investor or any of their respective Affiliates;

USD Determination Rate means the rate specified by the Company in the Currency Allocation Notice, being (in the Company's sole and absolute discretion), either:

- (i) the inverse of any rate of exchange agreed between the Borrower, any Group Company, any Investor or any of their respective Affiliates and an FX Interim Facility Agent (USD) for the purchase of GBP with USD in any relevant foreign exchange market for settlement on or following the Determination Date;
- (ii) the inverse of the rate for the purchase of GBP with USD reported by Bloomberg L.P. which appears on Bloomberg Screen BFIX under caption "MID" at 11:00am, London time on the Determination Date, or if such rate is no longer available, such other sources as may be agreed between the Interim Facility Agent (acting on the instructions of the

Interim Term Facility (USD) Lenders) and the Borrower (each acting reasonably); or

- (iii) such rate as may be agreed Interim Facility Agent (acting on behalf of the Interim Term Facility (USD) Lenders) and the Borrower (each acting reasonably and in good faith),

provided that the USD Determination Rate may constitute a weighted average of one or more rates specified in paragraphs (i) to (iii) above, to the extent specified by (and as calculated by) the Company.

3.5 Prefunding

- (a) For the purposes of this Clause 3.5:

Interim Facility Agent Withheld Amounts means any amounts withheld on account of fees that, pursuant to the terms of the Fee Letters only, are due or will on the relevant Drawdown Date become due pursuant to Clause 9 (*Fees and Expenses*) and are withheld by the Interim Facility Agent from the cash proceeds of the relevant Pre-Funding Interim Utilisations on the instructions of the Company in accordance with the relevant Drawdown Notice.

Interim Lender Withheld Amounts means any amounts withheld on account of fees that, pursuant to the terms of the Fee Letters only, are due or will on the relevant Drawdown Date become due pursuant to Clause 9 (*Fees and Expenses*) and are withheld by the Interim Lenders from the cash proceeds of the relevant Pre-Funding Interim Utilisations on the instructions of the Company in accordance with the relevant Drawdown Notice.

Pre-Funding Date means the date on which a Pre-Funding Interim Utilisation is made or to be made.

Pre-Funding Interim Utilisation means, without prejudice to Clause 4 (*Conditions to Interim Utilisations - Certain Funds*) any Interim Utilisation made or to be made under an Interim Facility, if the proposed date for the Interim Utilisation to be funded to the Borrower is a date prior to the relevant Drawdown Date, or the principal amount outstanding for the time being of that Interim Utilisation. A Pre-Funding Interim Utilisation shall be identified as such in the relevant Drawdown Notice.

Pre-Funding Repayment Amount means, at the relevant time, the aggregate outstanding principal amount of any Pre-Funding Interim Utilisations, less any Interim Facility Agent Withheld Amounts and any Interim Lender Withheld Amounts.

Pre-Funding Repayment Date means the date falling three Business Days following (and excluding) the Proposed Drawdown Date (or such other date as may be agreed between the Company

and the Interim Facility Agent (acting on the instructions of the Interim Lenders (acting reasonably)).

Proposed Drawdown Date means the date falling up to two Business Days after the Pre-Funding Date (or such other date as may be agreed between the Company and the Interim Facility Agent (acting on the instructions of the Interim Lenders (acting reasonably))).

- (b) If a Pre-Funding Interim Utilisation has been made:
- (i) in respect of a Proposed Drawdown Date that is intended to occur on the Initial Closing Date, the Company shall notify the Interim Facility Agent of the occurrence of the Initial Closing Date, and in respect of any other Proposed Drawdown Date, the Company shall notify the Interim Facility Agent that the Settlement Date or completion of the relevant transaction (which is being pre-funded with the relevant proceeds of the Pre-Funding Interim Utilisation) has occurred (each, a **Relevant Confirmation**); and
 - (ii) if the applicable Relevant Confirmation has not occurred by 11:59 p.m. on the Proposed Drawdown Date, then:
 - (A) the Borrower shall (unless the Relevant Confirmation occurs on or prior to the Pre-Funding Repayment Date) repay or procure the repayment of the Pre-Funding Repayment Amount on or prior to the Pre-Funding Repayment Date (and, for the avoidance of doubt, no prior notice shall be required to be given in respect of such repayment); and
 - (B) any Interim Facility Agent Withheld Amounts and/or Interim Lender Withheld Amounts shall be deemed to be applied in repayment of the aggregate outstanding principal amount of the relevant Pre-Funding Interim Utilisations at the same time as any repayment is made pursuant to paragraph (A) above such that repayment of the Pre-Funding Repayment Amount shall be deemed to repay the aggregate outstanding principal amount of the Pre-Funding Interim Utilisations in full (and the Interim Facility Agent shall be entitled to apply any Interim Facility Agent Withheld Amounts, and the Interim Lenders shall be entitled to apply any Interim Lender Withheld Amounts, in each case in accordance with this paragraph (b), notwithstanding paragraph (d) below),

and the Borrower shall be under no further liability or obligation with respect to the relevant Pre-Funding Interim Utilisations or the Pre-Funding Repayment Amount.

- (c) Until the relevant Drawdown Date and applicable Relevant Confirmation has occurred, the Interim Facility Agent shall not disburse any Interim Facility Agent Withheld Amounts, and no Interim Lender shall disburse any Interim Lender Withheld Amounts, to any Interim Finance Party for whose account such amounts have been withheld in accordance with the relevant Drawdown Notice, and the Interim Facility Agent shall retain and not disburse to any person any Interim Facility Agent Withheld Amounts, and each Interim Lender shall retain and not disburse to any person any Interim Lender Withheld Amounts, held by the Interim Facility Agent or that Interim Lender (as applicable) for its own account in accordance with the relevant Drawdown Notice. Following the occurrence of relevant Drawdown Date and applicable Relevant Confirmation:
- (i) the Interim Facility Agent shall be entitled to disburse any Interim Facility Agent Withheld Amounts to each Interim Finance Party for whose account such amounts have been withheld in accordance with the relevant Drawdown Notice and any Interim Facility Agent Withheld Amounts held by the Interim Facility Agent for its own account shall be deemed released and applied for the purposes specified in the relevant Drawdown Notice; and
 - (ii) each Interim Lender shall be entitled to disburse any Interim Lender Withheld Amounts to each Interim Finance Party for whose account such amounts have been withheld in accordance with the relevant Drawdown Notice and any Interim Lender Withheld Amounts held by an Interim Lender for its own account shall be deemed released and applied for the purposes specified in the relevant Drawdown Notice, and the Interim Finance Parties acknowledge and agree that such disbursement in accordance with this paragraph (c) constitutes payment of the relevant fees on the relevant Drawdown Date, notwithstanding that such amounts may only be received by the relevant Interim Finance Parties after such date.
- (d) Notwithstanding anything to the contrary in this Agreement, no interest, no fees (including upfront, arrangement and commitment fees), commissions, costs or other expenses shall be payable in respect of any Pre-Funding Interim Utilisations if the relevant Drawdown Date and applicable Relevant Confirmation does not occur, and, *provided that* if the relevant Drawdown Date and applicable Relevant Confirmation does not occur, the Borrower shall (no later than the Pre-Funding Repayment Date or such later date agreed by the Interim Facility Agent (acting reasonably)) pay or cause to be paid to the Interim Facility Agent, on behalf of the applicable Interim Lenders, an applicable amount of overnight interest (based on a rate to be agreed between the Company and the Interim Lenders, acting reasonably) corresponding to the

aggregate principal amounts and currency denominations in which such Pre-Funding Interim Utilisations were utilised.

- (e) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall restrict any member of the Group from:
- (i) declaring, making or paying, directly or indirectly, any dividend, or making any other distribution, or paying any interest or other amounts, whether in cash or otherwise, on or in respect of its share capital or any class of its share capital, repaying or distributing any share premium reserve, or making any other payment to its shareholders;
 - (ii) redeeming, purchasing, defeasing, retiring or repaying any of its share capital; or
 - (iii) paying any management, advisory or other fee to, or to the order of, a Controller or parent company,

in each case, following a repayment of Pre-Funding Interim Utilisations in full in accordance with this Clause 3.5, *provided that* the Initial Closing Date has not occurred and no Loans are outstanding at such time (an **Equity Withdrawal**), and, for the avoidance of doubt, an Equity Withdrawal shall not constitute a breach of any provision of the Interim Documents.

- (f) Notwithstanding anything to the contrary in this Agreement (including, without limitation, Clauses 13 (*Repayment*)), if any part of an Interim Term Facility is repaid in connection with this Clause 3.5:
- (i) no Interim Lender's Interim Term Facility Commitment under Interim Facility B shall be reduced or cancelled by the amount repaid; and
 - (ii) each Interim Lender's Interim Term Facility Commitment shall remain available for borrowing and/or reborrowing, as applicable, in accordance with the terms of this Agreement.

4. Conditions to Interim Utilisations - Certain Funds

4.1 Conditions Precedent

The availability of an Interim Utilisation under this Agreement is subject only to the satisfaction of the following conditions on the date of such Interim Utilisation:

- (a) no event has occurred which constitutes a Change of Control;
- (b) if after the date of this Agreement (or, if later, the date the relevant Interim Lender becomes a party to this Agreement) it has not become unlawful in any applicable jurisdiction for an Interim Lender to perform its obligations under this Agreement or make available its participation in such Interim Loan (and if that is the case that Interim Lender must notify the Company immediately when it becomes

aware of the relevant legal issue and such Interim Lender's commitments shall be cancelled or transferred pursuant to the provisions of Clause 13.1 (*Illegality*) (and for the avoidance of doubt, such illegality or unlawfulness will not excuse any other Interim Lender from making available its participation in such Interim Loan unless such illegality or unlawfulness also applies to such other Interim Lender));

- (c) in respect of an Interim Term Facility Utilisation, no Certain Funds Event of Default has occurred and is continuing or would result from the proposed Interim Term Facility Utilisation;
- (d) in respect of an Interim Revolving Facility Utilisation:
 - (i) during the RCF Certain Funds Period, no Certain Funds Event of Default has occurred and is continuing or would result from the proposed Interim Revolving Facility Utilisation; and
 - (ii) otherwise, no Event of Default has occurred and is continuing or would result from the proposed Interim Revolving Facility Utilisation; and
- (e) (only in respect of the first Interim Utilisation to be made hereunder) delivery to the Interim Facility Agent of all documents and other evidence set out in Schedule 1 (*Conditions Precedent to first Interim Utilisation*) (unless the Interim Facility Agent has waived the requirement to receive any such document or other evidence) in form and substance satisfactory to the Interim Facility Agent (acting reasonably or on the instructions of the Majority Interim Lenders (acting reasonably in giving instructions to the Interim Facility Agent)) unless expressly provided otherwise in Schedule 1 (*Conditions Precedent to first Interim Utilisation*). Other than to the extent that the Majority Interim Lenders notify the Interim Facility Agent in writing to the contrary before the Interim Facility Agent gives the notifications described in this paragraph, the Interim Lenders authorise the Interim Facility Agent to give that notification. The Interim Facility Agent shall not be liable for any damages, costs or losses whatsoever as the result of giving any such notification.

4.2 **Certain Funds**

- (a) Notwithstanding any other provision of any Interim Document, during the Initial Certain Funds Period, except for the reasons set out in Clause 4.1 (*Conditions Precedent*), no Interim Lender or other Interim Finance Party shall be entitled to:
 - (i) cancel (or seek to cancel) any of its Interim Commitments to the extent to do so would prevent any Interim Loans being made;
 - (ii) rescind, terminate or cancel (or seek to rescind, terminate or cancel) any Interim Document or any Interim Facility or exercise (or seek to exercise) any similar right or remedy or

make or enforce any claim under the Interim Documents it may have to the extent to do so would prevent any of the Interim Loans being made;

- (iii) decline (or seek to decline) to participate in the making of any Interim Loan;
- (iv) exercise (or seek to exercise) any right of cancellation or acceleration that it would otherwise have or exercise (or seek to exercise) any right of rescission, set-off, counterclaim or retention to prevent or limit any of the Interim Loans being made (other than set-off in respect of agreed fees, costs and expenses in accordance with any Drawdown Notice); or
- (v) cancel, accelerate or cause (or seek to cancel, accelerate or cause) repayment or prepayment of any amounts owing hereunder or under any other Interim Document to the extent to do so would prevent or limit any of the Interim Loans being made,

provided that immediately upon the expiry of the Initial Certain Funds Period all such rights, remedies and entitlements shall be available to the Interim Finance Parties notwithstanding that they may not have been used or been available for use during the Initial Certain Funds Period.

- (b) During the RCF Certain Funds Period, except for the reasons set out in Clause 4.1 (*Conditions Precedent*), no Interim Lender or other Interim Finance Party shall be entitled to:
 - (i) cancel (or seek to cancel) any of its Interim Commitments to the extent to do so would prevent any Interim Revolving Facility Utilisations being made;
 - (ii) rescind, terminate or cancel (or seek to rescind, terminate or cancel) any Interim Document or any Interim Facility or exercise any similar right or remedy or make or enforce any claim under the Interim Documents it may have to the extent to do so would prevent any Interim Revolving Facility Utilisation being made;
 - (iii) decline (or seek to decline) to participate in the making of any Interim Revolving Facility Utilisation;
 - (iv) exercise (or seek to exercise) any right of cancellation or acceleration that it would otherwise have or exercise (or seek to exercise) any right of rescission, set-off, counterclaim or retention to prevent or limit any Interim Revolving Facility Utilisation being made (other than set-off in respect of agreed fees, costs and expenses in accordance with any Drawdown Notice); or

- (v) cancel, accelerate or cause (or seek to cancel, accelerate or cause) repayment or prepayment of any amounts owing hereunder or under any other Interim Document to the extent to do so would prevent or limit any of Interim Revolving Facility Utilisation being made,

provided that immediately upon the expiry of the RCF Certain Funds Period all such rights, remedies and entitlements shall be available to the Interim Finance Parties notwithstanding that they may not have been used or been available for use during the RCF Certain Funds Period.

4.3 **Notification on conditions precedent**

When the conditions specified in paragraph (e) of Clause 4.1 (*Conditions Precedent*) have been satisfied or waived, the Interim Facility Agent will promptly notify the Company and the Interim Lenders. Other than to the extent that the Majority Interim Lenders notify the Interim Facility Agent in writing to the contrary before the Interim Facility Agent gives the notification described, the Interim Lenders authorise (but do not require) the Interim Facility Agent to give that notification. The Interim Facility Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.4 **Satisfaction**

For the avoidance of doubt, each Interim Lender and the Interim Facility Agent confirms its approval of certain of the conditions precedent set out in Schedule 1 (*Conditions Precedent to first Interim Utilisation*) on the terms (and subject to the conditions) set out in the Commitment Letter and the separate condition precedent satisfaction letter delivered to the Company on or about the date of this Agreement.

5. **Rights and obligations under this Agreement**

- (a) If the conditions set out in Clause 4.1 (*Conditions Precedent*) of this Agreement have been met, each Interim Lender will participate in an Interim Utilisation in the proportion which its relevant Interim Commitment bears to the aggregate of the relevant Interim Commitments immediately that Interim Utilisation.
- (b) The obligations of the Interim Lenders under this Agreement are several, and the failure by an Interim Lender to perform its obligations hereunder does not affect the obligations of the other Parties hereto. No Interim Lender is responsible for the obligations of any other Interim Lender hereunder.
- (c) No Interim Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.
- (d) The rights of each Interim Finance Party under or in connection with the Interim Documents are separate and independent rights and any debt arising under the Interim Documents to an Interim Finance

Party from the Borrower is a separate and independent debt in respect of which an Interim Finance Party shall be entitled to enforce its rights in accordance with paragraph (e) below. The rights of each Interim Finance Party include any debt owing to that Interim Finance Party under the Interim Documents and, for the avoidance of doubt, any part of an Interim Utilisation or any amount owed by the Borrower which relates to an Interim Finance Party's participation in an Interim Facility or its role under an Interim Document (including any such amount payable to the Interim Facility Agent on its behalf) is debt owing to that Interim Finance Party by the Borrower.

- (e) An Interim Finance Party may, except as specifically provided in the Interim Documents, separately enforce its rights under or in connection with the Interim Documents.
- (f) The Company may terminate this Agreement by one Business Day's notice in writing to the Interim Lenders at any time when no Interim Utilisation is outstanding hereunder.
- (g) No Interim Lender may cancel its commitment to make or participate in any Interim Utilisation (or any part thereof) save in accordance with Clause 4.2 (*Certain Funds*) or, if after the end of the Initial Certain Funds Period or RCF Certain Funds Period (as applicable), Clause 18.2 (*Acceleration*). In the event that an Interim Lender, despite the commitments acquired under this Agreement, fails to perform the obligations on the terms hereof, such failure shall not affect the rest of the Interim Lenders, which shall only be obliged to perform the obligations they have undertaken individually and hence with no obligation to perform the part of the non-performing Interim Lender, all without prejudice to the remedies which may be pursued against the non-performing Interim Lender by the Company.
- (h) Each Interim Lender will promptly notify the Company if it becomes aware of any matter or circumstance which would entitle it not to make an Interim Loan or participate in any Interim Utilisation.

6. Interest Periods

- (a) The period for which each Interim Loan under an Interim Term Facility is outstanding shall be divided into successive Interest Periods each of which will start on the expiry of the previous period or, in the case of the first Interest Period applicable to an Interim Loan, on drawdown of that Interim Loan.
- (b) The Borrower will select an Interest Period of any period specified in the applicable Reference Rate Terms (or otherwise as agreed with the Interim Lenders participating in the relevant Interim Loan):
 - (i) in respect of each Interim Loan under an Interim Term Facility, initially in the Drawdown Notice and then by written notice to the Interim Lenders received not later than 9.30am on the date falling one Business Day prior to the end of an

existing Interest Period of an Interim Loan under an Interim Term Facility; and

- (ii) in respect of each Interim Loan under the Interim Revolving Facility, in the Drawdown Notice.
- (c) Notwithstanding paragraphs (a) and (b) above, no Interest Period will extend beyond the Final Repayment Date. If the Borrower fails to select an Interest Period, the relevant Interest Period shall be one week.
- (d) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not) **provided that** no Interest Period will extend beyond the Final Repayment Date.

7. Interest

7.1 Calculation of interest – Term Rate Loans

The rate of interest on each Term Rate Loan for its Interest Period is the percentage rate per annum equal to the aggregate of the applicable:

- (a) Margin; and
- (b) Term Reference Rate.

7.2 Calculation of interest – Compounded Rate Loans

(a) Subject to paragraph (b) below, the rate of interest on each Compounded Rate Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:

- (i) Margin; and
- (ii) Compounded Reference Rate for that day.

(b) If any day during an Interest Period for a Compounded Rate Loan is not an RFR Banking Day, the rate of interest on that Compounded Rate Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day.

(c) If, in respect of a Compounded Rate Loan which is specified to have a Reference Rate Floor apply on an "Interest Period basis", the aggregate of:

- (i) the Cumulative Compounded RFR Rate for the Interest Period of the relevant Compounded Rate Loan; and
- (ii) the applicable Credit Adjustment Spread (if any),

is less than or equal to the applicable Reference Rate Floor, then the rate of interest on such Compounded Rate Loan for such Interest

Period is the percentage rate per annum which is the aggregate of the applicable:

- (A) Margin; and
- (B) Reference Rate Floor.

7.3 **Payment of interest**

Interest accrued on each Interim Loan shall be paid on the last day of each Interest Period for such Interim Loan and on any date the Interim Loan is repaid or prepaid.

7.4 **Non-Business Days**

Any rules specified as "Business Day Conventions" in the applicable Reference Rate Terms for an Interim Loan or Unpaid Sum shall apply to each Interest Period for that Interim Loan or Unpaid Sum.

7.5 **Default interest**

Interest shall accrue on any overdue amount from the due date until the date of actual payment (before and after any judgement) at a rate equal to 1.00 per cent above the rate of interest which would have been applied had the overdue amount constituted an Interim Loan in the same currency as that overdue amount.

7.6 **Interest Calculation**

- (a) The Interim Facility Agent must promptly notify each relevant Party of the determination of a rate of interest under this Agreement.
- (b) Any interest, commission or fee accruing under an Interim Document shall accrue from day to day and be calculated on the basis of the actual number of days elapsed and on a year of 360 days or, in any case where the practice in the relevant interbank market differs, a 365 day year and subject to paragraph (c) below, without rounding.
- (c) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by the Borrower under an Interim Document shall be rounded to 2 decimal places.
- (d) The Interim Facility Agent shall promptly upon a Compounded Rate Interest Payment being determinable notify (such notification to be made no later than three RFR Banking Days (or, if in connection with a voluntary prepayment to be made on less than three RFR Banking Days' notice, one RFR Banking Day following the date of such notice) prior to the due date for such Compounded Rate Interest Payment):
 - (i) the Company of that Compounded Rate Interest Payment;
 - (ii) each relevant Interim Lender of the proportion of that Compounded Rate Interest Payment which relates to that Interim Lender's participation in the relevant Compounded Rate Loan; and

- (iii) the relevant Interim Lenders and the Company of:
 - (A) each applicable rate of interest and the amount of interest for each day relating to the determination of that Compounded Rate Interest Payment (including a breakdown of such rate and amount of interest as between the Margin and the Compounded Reference Rate for each such day and any other information that the Company may reasonably request in relation to the calculation of such rate and amount or the determination of that Compounded Rate Interest Payment); and
 - (B) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Compounded Rate Loan.
- (e) This Clause 7.6 shall not require the Interim Facility Agent to make any notification to any Party on a day which is not a Business Day.

8. Changes to the calculation of Interest

8.1 Absence of quotations

If EURIBOR for any Term Rate Loan denominated in EUR is to be determined by reference to the Reference Banks but a Reference Bank does not supply a quotation by the Specified Time on the Quotation Day, EURIBOR shall be determined on the basis of the quotations of the remaining Reference Banks.

8.2 Unavailability of Term SOFR

If no Term SOFR is available for the Interest Period of a Term Rate Loan denominated in USD, during such Interest Period, and for the purposes of such Interest Period only, such Term Rate Loan denominated in USD shall constitute a Compounded Rate Loan and, for these purposes only:

- (a) **Adjusted SOFR Central Bank Rate** means the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate applicable to USD; and
 - (ii) the Central Bank Rate Adjustment applicable to USD,rounded to five decimal places, provided that, if any such rate for any SOFR Rate Day applicable to an Interim Loan denominated in USD is below zero, Adjusted SOFR Central Bank Rate for such Interim Loan shall be deemed to be zero;
- (b) **Compounded Reference Rate** shall mean, in relation to any day during such Interest Period, Daily Simple SOFR provided that if on any SOFR Rate Day no Daily Simple SOFR is available, the Adjusted SOFR Central Bank Rate shall apply to that Interim Loan for that SOFR Rate Day;

- (c) **Daily Simple SOFR** means, for any day (a **SOFR Rate Day**), a rate per annum equal to SOFR for the day that is five RFR Business Days prior to (i) if such SOFR Rate Day is an RFR Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not an RFR Business Day, the RFR Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the relevant Borrower. If any such rate for any SOFR Rate Day applicable to a Term Rate Loan denominated in USD is below zero, Daily Simple SOFR for such Interim Loan shall be deemed to be zero; and
- (d) **RFR Banking Day** shall mean a SOFR Rate Day.

9. Fees

9.1 Funding fees

The Company shall pay to the Interim Lenders the fees in the amounts and at the times set out in the Fee Letter.

9.2 No Initial Closing Date, no Fee

Notwithstanding any provision of this Clause 9, Clause 10 (*Interim Commitment Fees*), Clause 25 (*Enforcement and Costs and Expenses*) or any obligations in any Fee Letter, no fees, closing payments, costs and expenses of the Interim Finance Parties of any kind (other than legal costs up to an agreed cap) shall payable unless and until the Initial Closing Date occurs (save as expressly set out in the Fee Letter).

10. Interim Commitment Fees

10.1 Interim Revolving Facility Commitment fees

- (a) The Company shall pay to the Interim Lenders under the Interim Revolving Facility a commitment fee in the Base Currency computed at the rate per annum equal to 30 per cent of the margin applicable to the Interim Revolving Facility under Clause 7.1 (*Calculation of interest*) on the aggregate undrawn and uncanceled amount under the Interim Revolving Facility from (and including) the Initial Closing Date to the expiry of the Availability Period applicable to the Interim Revolving Facility or, if earlier, the date the Interim Revolving Facility is cancelled in full or, in relation to any Interim Lender, the date that Interim Lender's Interim Commitment is cancelled.
- (b) The accrued commitment fee is payable on the last day of the Availability Period applicable to the Interim Revolving Facility.

11. Representations

11.1 General

- (a) Each of the Company and (in respect of the representations and warranties set out in Clauses 11.2 (*Status*), 11.3 (*Binding obligations*), 11.4 (*Non-conflict*), 11.5 (*Validity and admissibility in evidence*) and 11.6 (*Power and authority*) only) the Parent makes, in respect of itself only unless otherwise stated, the representations and warranties set out in this Clause 11 (*Representations*) to each Interim Finance Party on the date of this Agreement and:
 - (i) in respect of the representations and warranties set out in Clauses 11.2 (*Status*), 11.3 (*Binding obligations*), 11.4 (*Non-conflict*) and 11.6 (*Power and authority*), on each Drawdown Date; and
 - (ii) in respect of the representations and warranties set out in Clauses 11.5 (*Validity and admissibility in evidence*) and 11.7 (*Sanctions*), on the Initial Closing Date.
- (b) Each representation or warranty made after the date of this Agreement shall be made by reference to the facts and circumstances existing at the date the representation or warranty is made.
- (c) Notwithstanding any other provisions to the contrary in this Clause 11, the representations and warranties set out in this Clause 11 shall be qualified by all of the information disclosed to the Interim Finance Parties prior to the date of this Agreement (including all information included in the Reports or other due diligence reports delivered to the Interim Facility Agent from time to time (in each case (including any annexes thereto), any information memorandum, the Structure Memorandum, any investor presentations and the Acquisition Documents)).

11.2 Status

It is a private limited liability company (*société à responsabilité limitée*), duly incorporated and validly existing under the laws of Luxembourg.

11.3 Binding obligations

Subject to the Reservations (and any Perfection Requirements in relation to the Security Documents), the obligations expressed to be assumed by it in the Interim Documents to which it is a party are legal, valid and binding obligations and each Security Document to which it is a party creates the security interests which the Security Document purports to create and those security interests are valid and effective.

11.4 Non-conflict

The entry into and the performance by it of, and the transactions contemplated by, the Interim Documents to which it is a party do not and will not conflict with:

- (a) in any material respect any law or regulation applicable to it;
- (b) in any material respect its constitutional documents; or
- (c) any agreement or instrument binding upon it or its assets or constitute a default or termination event (however described) under any such agreement or instrument,

in each case in a manner which would have a Material Adverse Effect.

11.5 Validity and admissibility in evidence

Subject to the Reservations (and any Perfection Requirements in relation to the Security Documents), all authorisations required to enter into, exercise rights under and comply with its obligations under the Interim Documents to which it is a party and to make the Interim Documents to which it is a party admissible in evidence in the relevant jurisdictions have been (or will be prior to the Initial Closing Date) obtained or effected and are (or will be prior to the Initial Closing Date) in full force and effect.

11.6 Power and authority

It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, the Interim Documents to which it is a party.

11.7 Good title to assets

The Parent has good and marketable title to the shares in the Company.

11.8 Legal and beneficial ownership

The Parent is the sole legal and beneficial owner of the Company and all shares in the Company have been fully paid up.

11.9 Sanctions

- (a) The Company represents and warrants to each Interim Finance Party on the date of this Agreement that:
 - (i) to the best of its knowledge, it conducts its businesses in material compliance with the Economic Sanctions Laws binding on it; and
 - (ii) it is not currently a Sanctioned Person.
- (b) The representations in paragraph (a) above shall not be interpreted or applied in relation to any person if, and to the extent, that it would violate or expose such entity or any director, officer or employee thereof to any liability under EU Regulation (EC) No 2271/96 (as amended) or any similar blocking or anti-boycott statute.

12. Undertakings

12.1 Negative Undertakings

The Company shall not and (in respect of paragraphs (a) and (b) only) the Parent shall not:

- (a) create or permit to subsist any security or quasi-security over any of its assets or (in the case of the Parent) its assets which are the subject of Transaction Security granted by it, in each case, unless such security or quasi-security is a Permitted Security or a Permitted Transaction;
- (b) enter into a single transaction or a series of transactions to (voluntarily or otherwise) sell, lease, transfer or otherwise dispose of any asset (or, in the case of the Parent, its assets which are the subject of Transaction Security granted by it) unless it is a Permitted Disposal or a Permitted Transaction;
- (c) incur or allow to remain outstanding any financial indebtedness unless it is Permitted Financial Indebtedness or a Permitted Transaction;
- (d) be a creditor or guarantor in respect of any financial indebtedness other than as may arise under a Permitted Loan, Permitted Payments, a Permitted Guarantee or a Permitted Transaction;
- (e) incur or allow to remain outstanding any guarantee in respect of any obligation of any person other than as may arise under a Permitted Guarantee, a Permitted Holding Company Activity or a Permitted Transaction;
- (f) invest or acquire or subscribe for any shares, securities or ownership interests in any person, or acquire any business, or incorporate any company or make any capital contribution to any person, or from any person, other than a Permitted Acquisition or a Permitted Transaction;
- (g) declare, make or pay, directly or indirectly, any dividend or fee, or make any other distribution, or pay any interest or other amounts (save for the capitalisation of interest), whether in cash or otherwise, on or in respect of its share capital or any class of its share capital or any debt instrument, or repay or distribute any share premium reserve or redeem or purchase any of its share capital other than a Permitted Payment; or
- (h) enter into any amalgamation, demerger, merger, consolidation or corporate reconstruction other than a Permitted Transaction.

12.2 Acquisition Undertakings

- (a) Unless otherwise agreed by the Majority Interim Lenders, the Company shall procure that Bidco will not waive or amend any term or condition relating to the Acquisition from that set out in the Rule

2.7 Announcement where it would be materially adverse to the interests of the Interim Lenders (taken as a whole) under the Interim Documents, except:

- (i) to the extent required by (or reasonably determined by the Company, Bidco or another member of the Group as being necessary or desirable to comply with the requirements or requests of) the Scheme, the Takeover Code, the Takeover Panel, the Court or any applicable law, regulation or regulatory body;
 - (ii) to the extent the Takeover Panel does not permit (or the Company, Bidco or any member of the Group reasonably determines that the Takeover Panel is unlikely to permit) the Offer or Scheme to lapse, fail or terminate as a consequence of a failure to satisfy any term or condition relating to the Acquisition;
 - (iii) any change made in connection with a switch between a Scheme and an Offer;
 - (iv) any change in the quantum or form of the purchase price (or amendment to any written agreement related thereto) in connection with the Acquisition, including to reflect any dividend paid by the Target; and/or
 - (v) extending the period in which holders of shares in the Target may accept the terms of the Scheme or, as the case may be, the Offer (including by reason of the adjournment of any meeting or court hearing).
- (b) Subject to any confidentiality, regulatory, legal or other restrictions relating to the supply of such information, the Company will keep the Interim Facility Agent (who shall share such information with the Interim Lenders) informed as to any material developments in relation to the Acquisition and, in particular, will from time to time if the Interim Facility Agent (acting on the instructions of the Majority Interim Lenders) reasonably requests, give the Interim Facility Agent reasonable details as to the current level of acceptances for any Offer.
- (c)
- (i) If the Acquisition is being effected by way of an Offer, the Company shall (A) use its reasonable efforts to procure (except to the extent prevented by law, regulation or a court) that the Target is delisted from the Official List of the United Kingdom Listing Authority and that the Target is re-registered as a private limited company in each case within 90 days of the later of (I) the Initial Closing Date; (II) the Unconditional Date, provided that Bidco has at that time acquired Target Shares carrying 75% or more of the voting rights attributable

to the capital of the Target which are then exercisable at a general meeting of the Target; and (III) the date on which it becomes possible to re-register the Target as a private limited company under all applicable laws and (B) to the extent Bidco owns or controls not less than 90% of the voting rights of the Target Shares, use reasonable efforts to, as soon as legally possible, complete the Squeeze Out Procedure; or

- (ii) if the Acquisition is being effected by way of a Scheme, use its reasonable endeavours (except to the extent prevented by law, regulation or a court) to de-list the Target from the Official List of the United Kingdom Listing Authority and re-register the Target as a private limited company within 90 days of the Scheme Effective Date.
- (d) Unless otherwise agreed by all of the Interim Lenders (who shall respond to any such request by the Company promptly and shall act reasonably and in good faith when considering such request), if the Acquisition is effected by way of an Offer, the Company shall procure that Bidco will not set, reduce or waive the minimum acceptance threshold of the Offer to below 75%.

12.3 **Ranking**

The Company shall ensure that its obligations under this Agreement rank at all times at least *pari passu* in right of priority and payment with the claims of all their other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

12.4 **Notification of Certain Funds Event of Default**

The Company shall notify the Interim Facility Agent of any Certain Funds Event of Default that is continuing (and the steps, if any, being taken to remedy it) promptly upon becoming aware of such continuation.

13. **Repayment**

13.1 **Illegality**

- (a) If after the date of this Agreement (or, if later, the date the relevant Interim Lender becomes a party to this Agreement) it becomes unlawful in any applicable jurisdiction for an Interim Lender to perform any of its obligations under this Agreement or to fund, issue or maintain its participation in any Interim Utilisation:
 - (i) that Interim Lender shall promptly notify the Interim Facility Agent upon becoming aware of that event and the Interim Facility Agent shall notify the Company as soon as reasonably practicable after receiving such notice;
 - (ii) upon the Interim Facility Agent notifying the Company, each available Interim Commitment of that Interim Lender will be immediately cancelled to the extent necessary to comply with

the applicable law or (save for in circumstances where it would be illegal for the relevant Interim Utilisation to remain in place) at the Company's request, the Interim Lender's Interim Commitment shall be transferred to another person pursuant to the provisions set out below **provided that** such replacement shall take place no later than 10 Business Days after the date of the notice to the Company from the Interim Facility Agent; and

- (iii) the Borrower shall repay that Interim Lender's reduced and cancelled participation in the Interim Utilisations made to it on the last day of the Interest Period for each Interim Utilisation occurring after the Interim Facility Agent has notified the Company or, if earlier, the date specified by the Interim Lender in the notice delivered to the Interim Facility Agent (being no earlier than the last day of any applicable grace period permitted by law) and that Interim Lender's corresponding Interim Commitment(s) shall be immediately cancelled in the amount of the participations repaid or, as the case may be, request that Interim Lender's Interim Commitments shall be transferred.
- (b) Notwithstanding anything to the contrary, paragraph (a) above shall not apply:
- (i) to the extent that the relevant Interim Lender has failed to comply with its obligations set out in Clause 20 (*Mitigation*) of this Agreement; or
 - (ii) in the case of any Interim Lender becoming or being a Restricted Interim Lender and the Company shall not be required to cancel, prepay or repay any Interim Commitment of such Restricted Interim Lender unless, in each case and in respect of each action, the Company determines to do so in its sole discretion; or
 - (iii) to the extent the relevant illegality is attributable to any law or regulation of which the relevant Interim Finance Party ought reasonably to have been aware as at the date of this Agreement or, if later, the date it became a Party.
- (c) In the event that the Company elects to have the relevant Interim Commitment and participations transferred to another person, each Party (to the extent required) agrees to enter into such documentation as is reasonably required by the Company in order to effect the relevant transfer, at par, for cash, together with accrued and unpaid interest, fees and costs and other amounts due under the Interim Documents.

13.2 Repayment of Interim Term Facility Loans

- (a) Each Interim Term Facility Loan (together with any accrued interest and any other amounts accrued or outstanding hereunder) will be repaid in full on the Final Repayment Date.
- (b) The Borrower consents, to the extent reasonably practicable, to any refinancing of an Interim Term Facility Loan with the proceeds of the first utilisation made under the equivalent Long-term Financing Agreement (free of any escrow or similar arrangements) in which the Interim Lenders participate being effected by means of a "cashless roll" or "cashless exchange".

13.3 Repayment of Interim Revolving Facility Utilisations

- (a) Each Interim Revolving Facility Utilisation (together with any accrued interest and any other amounts accrued or outstanding hereunder) will be repaid on the last day of its Interest Period.
- (b) Amounts repaid under the Interim Revolving Facility before the Final Repayment Date may be redrawn or reutilised in accordance with the terms of this Agreement.
- (c) Without prejudice to the Borrower's obligation under paragraph (a) above, if one or more Interim Revolving Facility Loans are to be made available to the Borrower:
 - (i) on the same day that a maturing Interim Revolving Facility Loan is due to be repaid by the Borrower;
 - (ii) in the same currency as the maturing Interim Revolving Facility Loan; and
 - (iii) in whole or in part for the purpose of refinancing the maturing Interim Revolving Facility Loan,

the aggregate amount of the new Interim Revolving Facility Loans shall be treated as if applied in or towards repayment of the maturing Interim Revolving Facility Loan so that:

- (A) if the amount of the maturing Interim Revolving Facility Loan exceeds the aggregate amount of the new Interim Revolving Facility Loans:
 - (I) the Borrower will only be required to pay an amount in cash in the relevant currency equal to that excess; and
 - (II) each Interim Lender's participation (if any) in the new Interim Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Interim Lender's participation (if any) in the maturing Interim Revolving Facility Loan and that Interim Lender will not be required to make its participation in

the new Interim Revolving Facility Loans available in cash; and

- (B) if the amount of the maturing Interim Revolving Facility Loan is equal to or less than the aggregate amount of the new Interim Revolving Facility Loans:
 - (I) the Borrower will not be required to make any payment in cash; and
 - (II) each Interim Lender will be required to make its participation in the new Interim Revolving Facility Loans available in cash only to the extent that its participation (if any) in the new Interim Revolving Facility Loans exceeds that Interim Lender's participation (if any) in the maturing Interim Revolving Facility Loan and the remainder of that Interim Lender's participation in the new Interim Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Interim Lender's participation in the maturing Interim Revolving Facility Loan.
- (d) If any Interim Revolving Facility Loan is not repaid on the last day of its Interest Period and the Borrower (or the Company on its behalf) has not notified the Interim Facility Agent that it intends to repay the such Interim Revolving Facility Loan on the last day of its Interest Period, a Rollover Loan (with an Interest Period corresponding to the Interest Period of the maturing Interim Revolving Facility Loan) shall be deemed to have been drawn on the last day of the Interest Period for, and applied in repayment of, the maturing Interim Revolving Facility Loan.
- (e) The Borrower consents, to the extent reasonably practicable, to any refinancing of an Interim Revolving Facility Utilisation with the proceeds of the first Interim Utilisation made under the equivalent Long-term Financing Agreement (free of any escrow or similar arrangements) in which the Interim Lenders participate being effected by means of a "cashless roll" or "cashless exchange".

14. Prepayment

- (a) The Borrower shall prepay all outstanding Interim Utilisations made to it (and all related Interim Commitments shall be cancelled), together with interest accrued thereon and any other amounts accrued or outstanding hereunder substantially contemporaneously following its receipt of proceeds of any drawing under the applicable Long-term Financing Agreement.

- (b) Subject to Clause 16 (*Reallocation of Interim Revolving Facility*) below, the Borrower may prepay any Interim Utilisation made to it at any time on giving one Business Day's prior written notice to the Interim Facility Agent (but if, in part, by a minimum amount of GBP 500,000).
- (c) The Borrower shall pay all outstanding Interim Utilisations (and the Interim Facilities and all Interim Commitments shall be cancelled), together with accrued interest thereon and any other amounts accrued or outstanding hereunder on the date on which a Change of Control occurs.
- (d) Amounts prepaid cannot be redrawn other than for any amounts prepaid under the Interim Revolving Facility.

15. Cancellation

- (a) Subject to Clause 16 (*Reallocation of interim Revolving Facility*) below, the Company may by one Business Day's prior written notice to the Interim Lenders, at any time during the Availability Period cancel any undrawn amount of the Interim Facilities (in a minimum amount of GBP 500,000) granted under this Agreement.
- (b) The undrawn amount of the relevant Interim Facility shall be cancelled automatically at the end of the Availability Period applicable thereto.
- (c) The Interim Revolving Facility which, at that time, is unutilised shall be immediately cancelled at the end of the Availability Period for Interim Facility B if Interim Facility B is undrawn as of such date.

16. Reallocation of Interim Revolving Facility

Notwithstanding any other term in this Agreement, the Company shall not be permitted to voluntarily cancel any Interim Term Facilities under paragraph (a) of Clause 15 (*Cancellation*) above or voluntarily prepay any Interim Term Facilities under paragraph (b) of Clause 14 (*Prepayment*) above until the RCF Acquisition Commitments are reduced to zero in accordance with paragraph (c) of Clause 2.3 (or any Acquisition RCF Loans have been fully repaid in accordance with paragraph (e) of Clause 2.3).

17. Payments

17.1 Place

- (a) Unless otherwise specified in an Interim Document, on each date on which payment is to be made by any Party (other than the Interim Facility Agent) under an Interim Document, such Party shall pay, in the required currency, the amount required to the Interim Facility Agent, for value on the due date at such time and in such funds as the Interim Facility Agent may specify to the Party concerned as being customary at that time for settlement of transactions in the relevant currency in the place of payment. All such payments shall

be made to the account specified by the Interim Facility Agent for that purpose in the principal financial centre of the country of the relevant currency (or in relation to euro and US Dollars, London).

- (b) Each payment received by the Interim Facility Agent under the Interim Documents for another Party shall, subject to paragraphs (c) and (d) below and to Clause 17.3 (*Assumed receipt*), be made available by the Interim Facility Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of an Interim Lender, for the account of its Facility Office), to such account as that Party may notify to the Interim Facility Agent by not less than five Business Days' notice with a bank in the principal financial centre of the country of that currency (or, in relation to euro and US Dollars, London).
- (c) The Interim Facility Agent may with the consent of the Company (or in accordance with Clause 22 (*Set-Off*)) apply any amount received by it for the Borrower in or towards payment (as soon as practicable after receipt) of any amount then due and payable by the Borrower under the Interim Documents or in or towards purchase of any amount of any currency to be so applied.
- (d) The Interim Facility Agent and the Interim Security Agent may deduct from any amount received by it for another Party any amount due to the Interim Facility Agent and the Interim Security Agent (as applicable) from that other Party but unpaid and apply the amount deducted in payment of the unpaid debt owed to it.

17.2 **Currency of payment**

- (a) Subject to paragraphs (b) to (e) (inclusive) below, the Base Currency is the currency of account and payment of any sum due from the Company or the Borrower under any Interim Documents shall be made in the Base Currency.
- (b) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes were incurred.
- (c) Each repayment of an Interim Utilisation or overdue amount or payment of interest thereon shall be made in the currency of the Interim Utilisation or overdue amount.
- (d) Each payment under Clauses 24.2 (*Tax deduction*), 24.3 (*Tax indemnity*) or 19.1 (*Increased costs*) shall be made in the currency specified by the Interim Finance Party making the claim (being the currency in which the Tax or losses were incurred).
- (e) Any amount expressed in the Interim Documents to be payable in a particular currency shall be paid in that currency.

17.3 **Assumed receipt**

- (a) Where an amount is or is required to be paid to the Interim Facility Agent under any Interim Document for the account of another person (the **Payee**), the Interim Facility Agent is not obliged to pay that amount to the Payee until the Interim Facility Agent is satisfied that it has actually received that amount.
- (b) If the Interim Facility Agent nonetheless pays that amount to the Payee (which it may do at its discretion) and the Interim Facility Agent had not in fact received that amount, then the Payee will on demand refund that amount to the Interim Facility Agent (together with interest on that amount at the rate determined by the Interim Facility Agent to be equal to the cost to the Interim Facility Agent of funding that amount for the period from payment by the Interim Facility Agent until refund to the Interim Facility Agent of that amount), provided that the Borrower will not have any obligation to refund any such amount received from the Interim Facility Agent and paid by it (or on its behalf) to any third party for a purpose set out in Clauses 2.2 (*Purpose: Interim Term Facilities*) and 2.3 (*Purpose: Interim Revolving Facilities*).

17.4 **No set-off or counterclaim**

All payments made or to be made by the Company under the Interim Documents must be paid in full without (and free and clear of any deduction for) set-off or counterclaim.

17.5 **Business Days**

- (a) If any payment would otherwise be due under any Interim Document on a day which is not a Business Day, that payment shall be due on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any such extension of the due date for payment of any principal or overdue amount, or any extension of an Interest Period, interest shall accrue and be payable at the rate payable on the original due date.

17.6 **Change in currency**

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country:
 - (i) any reference in any Interim Document to, and any obligations arising under any Interim Document in, the currency of that country shall be translated into, and paid in, the currency or currency unit designated by the Interim Facility Agent (after consultation with the Company); and

- (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank of that country for the conversion of that currency or currency unit into the other, rounded up or down by the Interim Facility Agent (acting reasonably).
- (b) If a change in any currency of a country occurs, the Interim Documents will, to the extent the Interim Facility Agent specifies is necessary (acting reasonably and after consultation with the Company), be amended to comply with any generally accepted conventions and market practice in any relevant interbank market and otherwise to reflect the change in currency. The Interim Facility Agent will notify the other Parties to the relevant Interim Documents of any such amendment, which shall be binding on all the Parties.

17.7 Application of proceeds

- (a) If the Interim Facility Agent receives a payment that is insufficient to discharge all amounts then due and payable by the Borrower under any Interim Document, the Interim Facility Agent shall apply that payment towards the obligations of the Borrower under the Interim Documents in the following order:
 - (i) first, in payment pro rata of any fees, costs and expenses of the Interim Facility Agent and Interim Security Agent due but unpaid;
 - (ii) second, in payment pro rata of any fees, costs and expenses of the Interim Lenders due but unpaid;
 - (iii) third, in payment pro rata (and *pari passu*) of any accrued interest in respect of the Interim Facilities due but unpaid;
 - (iv) fourth, in payment pro rata (and *pari passu*) of any principal due but unpaid under the Interim Facilities;
 - (v) fifth, in payment pro rata of any other amounts due but unpaid under the Interim Documents; and
 - (vi) the balance, if any, in payment to the Borrower.
- (b) The Interim Facility Agent shall:
 - (i) if directed by all the Interim Lenders, vary the order set out in sub-paragraphs (a)(ii) to (a)(v) inclusive above; and
 - (ii) if directed by all the Interim Lenders under the Interim Facilities, vary the order set out at sub-paragraphs (a)(iii) and (a)(iv) inclusive above (as among those payments in respect of that Interim Facility).
- (c) Any such application by the Interim Facility Agent will override any appropriation made by the Company.

- (d) Any amount recovered under the Interim Security Documents or otherwise in connection with the realisation or enforcement of all or any part of the Interim Security will be paid to the Interim Facility Agent to be applied as set out in paragraph (a) above.

18. Events of Default

18.1 General

Each of the following events or circumstances set out in Clauses 18.3 (*Payment Default*) to 18.9 (*Repudiation and rescission of agreements*) is an Event of Default **provided that** none of the steps set out in the Structure Memorandum (other than in respect of any "exit" steps contemplated therein), or any action necessary to implement any of them, shall be deemed to constitute or result in a breach of representation, warranty, a breach of undertaking, a Default or an Event of Default and shall be permitted by the terms of the Interim Documents.

18.2 Acceleration

Subject to Clause 4 (*Conditions to Interim Utilisations – Certain Funds*) and Clause 25 (*Enforcement and Costs and Expenses*), the occurrence of an Event of Default which is continuing shall entitle the Interim Facility Agent (acting on the instructions of the Accelerating Majority Interim Lenders and by serving notice to the Company) to:

- (a) cancel all or any of the Interim Commitments hereunder;
- (b) declare that any or all of the Interim Utilisations made hereunder, together with accrued interest and any other amounts accrued or outstanding be immediately due and payable, at which time they shall become immediately due and payable;
- (c) declare that any or all of the Interim Utilisations made hereunder be payable on demand, at which time they shall become immediately due and payable on demand by the Interim Facility Agent; and/or
- (d) exercise (or direct the Interim Security Agent to exercise) all or any of its rights, remedies or discretions under the Interim Documents.

18.3 Payment Default

The Borrower does not pay on the due date any amount payable by it under the Interim Documents in the manner required under the Interim Documents unless (i) in the case of principal and interest, failure to pay is caused by administrative or technical error or delay in the transmission of funds or a market disruption event and payment is made within 10 Business Days of its due date; and (ii) in the case of any other amount, payment is made within 20 Business Days of its due date.

18.4 Breach of other obligations

The Parent or the Company does not comply with the undertakings applicable to it set out in Clause 12 (*Undertakings*) of this Agreement and if

capable of remedy the non-compliance is not remedied within 20 Business Days from written notice from the Interim Facility Agent to the Company of such failure to comply.

18.5 **Misrepresentation**

Any representation set out in Clause 11 (*Representations*) is incorrect or misleading in any material respect when made or deemed to be made and, if capable of remedy, the circumstances giving rise to such misrepresentation are not remedied within 20 Business Days from receipt of written notice from the Interim Facility Agent to the Company of such failure to comply.

18.6 **Insolvency**

The Parent or the Company is unable to pay its debts as they fall due, or suspends payments on any of its debts, or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally (other than pursuant to the Interim Documents) with a view to a general rescheduling of indebtedness.

18.7 **Insolvency Proceedings**

- (a) Any of the following occurs in respect of the Company or the Parent: any liquidator, compulsory manager, receiver, administrative receiver, administrator, insolvency administrator or similar officer is appointed in respect of it or any of its material assets or any analogous proceedings in any jurisdiction or any corporate action, legal proceedings or other formal procedure is taken in relation to the winding-up, dissolution or administration (by way of voluntary arrangement, scheme of arrangement or otherwise) of any member of the Group.
- (b) Paragraph (a) above shall not apply to any proceedings or actions which are:
 - (i) contested in good faith and due diligence and the relevant entity has demonstrated to the Interim Facility Agent (acting reasonably and in good faith) that it has sufficient financial means to meet the amount of the claim requested by the creditor;
 - (ii) in the opinion of the Company (acting reasonably and in good faith), frivolous and vexatious;
 - (iii) discharged within 20 Business Days; or
 - (iv) any Permitted Transaction or any step or other matter set out in or contemplated by the Structure Memorandum (other than the section titled "Exit considerations").

18.8 **Unlawfulness and invalidity**

Subject to the Reservations and the Perfection Requirements:

- (a) it is or becomes unlawful for the Parent or the Company to perform any of its material obligations under the Interim Documents in a manner which is materially adverse to the interests of the Interim Lenders (taken as a whole) and this is not, if capable of remedy, remedied within 20 Business Days; or
- (b) any material obligation or obligations of the Parent or the Company under any Interim Document are not or cease to be legal, valid, binding or enforceable in a manner which is materially adverse to the interests of the Interim Lenders (taken as a whole) and the cessation continues for a period of at least 20 Business Days.

18.9 **Repudiation and rescission of agreements**

The Parent or the Company rescinds or purports to rescind or repudiates an Interim Document or evidences in writing an intention to repudiate or rescind an Interim Document and such repudiation or rescission is materially prejudicial to the interests of the Interim Lenders (taken as a whole) under the Interim Documents, and, if capable of remedy, is not remedied within 20 Business Days of the Company receiving written notice from the Interim Facility Agent notifying it of that fact.

18.10 **Override**

Notwithstanding any other term of this Agreement or any other Interim Document:

- (a) none of the steps, circumstances, payments, reorganisation or transactions contemplated by or relating to the Transaction Documents, the Funds Flow Memorandum, the Structure Memorandum (other than any "exit" steps described therein), the Reports or any intermediate steps or actions necessary to implement any of those steps, actions or events, provided that, in the case of the Funds Flow Memorandum, the Structure Memorandum (other than any "exit" steps described therein) and the Reports, such documents have been delivered to the Interim Facilities Agent prior to the first Drawdown Date;
- (b) no step, circumstance or transaction which is taken or subsists to the extent required by or in connection with (or reasonably determined by the Company or any member of the Group as being necessary or desirable to comply with the requirements or requests of) the Scheme, the Takeover Code, the Takeover Panel or the Court or any applicable law, regulation or regulatory body;
- (c) no action taken (or to be taken) by a member of the Group that, in the reasonable opinion of the Company, is necessary to implement or complete the Acquisition (and/or cause the Control Date to occur) or has arisen as a part of the negotiations or any communication or

interaction with senior management of the Target Group (as a whole), any shareholder of the Target, the Takeover Panel, the Court or any anti-trust authority, regulatory authority, pensions trustee, pensions insurer, works council or trade union (or any similar or equivalent person to any of the foregoing in any jurisdiction);

- (d) nothing detailed in any public disclosure prior to the Control Date;
- (e) no breach of any representation, warranty, undertaking or other term of (or default or event of default under) any document relating to the existing financing arrangements of any member of the Target Group as at the Control Date including in connection with any breach, default or event of default occurring under or in respect of the terms of any such indebtedness of the Target Group, provided that such indebtedness shall, at any time after the Control Date, be repaid when due or on any acceleration of such indebtedness);
- (f) no Permitted Transaction; and
- (g) no Withdrawal Event,

in any case, shall (or shall be deemed to) constitute or result in (whether directly or indirectly) a breach of any representation, warranty, undertaking or other term of the Interim Documents or a default or an Event of Default, actual or potential, and each such event shall be expressly permitted under the terms of the Interim Documents, including the use of the proceeds of any Interim Utilisation for any purpose set out in the Structure Memorandum or the Funds Flow Memorandum provided that whilst a Withdrawal Event in and of itself shall not be deemed to constitute a breach of any representation and warranty or undertaking in the Interim Documents or result in the occurrence of an Event of Default, if the occurrence of a Withdrawal Event otherwise results in the occurrence of a breach of any representation and warranty or undertaking in the Interim Documents or results in the occurrence of an Event of Default, each such circumstance shall not be deemed to be permitted under the terms of the Interim Documents pursuant to this Clause 18.10 and shall constitute a breach of any representation and warranty or undertaking in the Interim Documents or result in the occurrence of an Event of Default under the Interim Documents in accordance with the terms thereof.

19. Increased costs

19.1 Increased costs

- (a) Subject to Clause 19.3 (*Exceptions*), the Company shall within three Business Days of a demand by an Interim Lender, pay the amount of any Increased Costs incurred by that Interim Lender or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation or (ii) compliance with any law or regulation made after the date of this Agreement or (iii) the implementation of or application of, or compliance with, Basel III and/or CRD IV, or any

law or regulation that implements Basel III and/or CRD IV where the relevant Interim Finance Party is claiming Increased Costs resulting from Basel III and/or CRD IV in respect of all facilities of a similar type to this Agreement.

(b) In this Agreement:

CRD IV means EU CRD IV and UK CRD IV.

EU CRD IV means:

- (i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and investment firms and amending Regulation (EU) No 648/2012; and
- (ii) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC.

Increased Costs means:

- (i) a reduction in the rate of return or on the Interim Lender's (or its Affiliate's) overall capital;
- (ii) an additional or increased cost; or
- (iii) a reduction of any amount due and payable under any Interim Document,

which is incurred or suffered by an Interim Lender or any of its Affiliates to the extent that it is attributable to that Interim Lender having entered into its Interim Commitment or funding or performing its obligations under any Interim Document.

UK CRD IV means:

- (i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the **Withdrawal Act**);
- (ii) the law of the United Kingdom or any part of it, which immediately before IP completion day (as defined in the European Union (Withdrawal Agreement) Act 2020) implemented Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms,

amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC and its implementing measures; and

- (iii) direct EU legislation (as defined in the Withdrawal Act), which immediately before IP completion day (as defined in the European Union (Withdrawal Agreement) Act 2020) implemented EU CRD IV as it forms part of domestic law of the United Kingdom by virtue of the Withdrawal Act.

19.2 Increased cost claims

If an Interim Lender intends to make a claim pursuant to Clause 19.1 (*Increased costs*), it shall notify the Company of the event giving rise to the claim, and, as soon as practicable after a demand by the Company, provide a certificate confirming the amount of its Increased Costs.

19.3 Exceptions

- (a) Clause 19.1 (*Increased costs*) does not apply to the extent any Increased Cost is:
 - (i) attributable to a Tax Deduction required by law to be made by the Company;
 - (ii) attributable to a FATCA Deduction required to be made by a Party;
 - (iii) compensated for by Clause 24.3 (*Tax indemnity*) (or would have been compensated for under Clause 24.3 (*Tax indemnity*) but was not so compensated solely because any of the exclusions in Clause 24.3(b) (*Tax indemnity*) applied);
 - (iv) compensated for by Clause 24.5 (*Stamp taxes*) or Clause 24.6 (*Value added tax*) (or would have been compensated for under that Clause but was not so compensated solely because any of the exceptions set out in the relevant Clause applied);
 - (v) attributable to the wilful breach by the relevant Interim Lender or its Affiliates of any law or regulation;
 - (vi) attributable to any Bank Levy (or any payment attributable to, or liability arising as a consequence of, a Bank Levy);
 - (vii) attributable to the implementation or application of or compliance with the "International Convergence of Capital Measurement and Capital Standards, a Revised Framework" published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the date of this Agreement (including any amendment arising out of Basel III, where the relevant Increased Cost is known by the relevant Interim Lender (or its Affiliates) as at the date of this Agreement) (**Basel II**) or any other law or regulation which implements Basel II (whether such implementation, application or

compliance is by a government, regulator, Interim Finance Party or any of its Affiliates); or

(viii) attributable to the implementation or application of or compliance with "Basel III: A global regulatory framework for more resilient banks and banking systems" and "Basel III: International framework for liquidity risk measurement, standards and monitoring" published by the Basel Committee on Banking Supervision in December 2010 in the form existing on the date of this Agreement (**Basel III**) or CRD IV or any other law or regulation which implements Basel III (including as implemented under the Capital Requirements Directive IV) or CRD IV, where such Increased Cost is known by the relevant Interim Lender (or its Affiliates) as at the date of this Agreement.

(b) In this Clause 19.3, a reference to a **Tax Deduction** has the same meaning given to the term in Clause 24.1 (*Definitions*).

20. Mitigation

- (a) If circumstances arise which entitle an Interim Finance Party:
- (i) to receive payment of an additional amount under Clause 24 (*Taxes*);
 - (ii) to demand payment of any amount under Clause 19 (*Increased costs*); or
 - (iii) to require cancellation or prepayment to it of any amount under Clause 13.1 (*Illegality*),

then that Interim Finance Party will, in consultation with the Company, take all reasonable steps to mitigate the effect of those circumstances (including by transferring its rights and obligations under the Interim Documents to an Affiliate or changing its Facility Office or transferring its Interim Commitments and participation in each Interim Utilisation for cash at par plus all accrued but unpaid interest thereon to another bank, financial institution or other person nominated for such purpose by the Company).

- (b) No Interim Finance Party will be obliged to take any such steps or action if to do so is likely in its opinion (acting in good faith) to be unlawful or to have an adverse effect on its business, operations or financial condition or breach its banking policies or require it to disclose any confidential information.
- (c) The Company shall (or shall procure that another Group Company will), within five Business Days of demand by the relevant Interim Finance Party, indemnify such Interim Finance Party for any costs or expenses reasonably incurred by it as a result of taking any steps or action under this Clause 20.

- (d) This Clause 20 does not in any way limit, reduce or qualify the obligations of the Company under the Interim Documents.

21. Pro rata payments

21.1 Recoveries

Subject to Clause 21.3 (*Exceptions to sharing*), if any amount owing by the Borrower under any Interim Document to an Interim Lender (the **Recovering Interim Lender**) is discharged by payment, set-off or any other manner (the amount so discharged being a **Recovery**), then:

- (a) within three Business Days of receipt of the Recovery, the Recovering Interim Lender shall notify details of such Recovery to the Interim Facility Agent;
- (b) the Interim Facility Agent shall determine whether the amount of the Recovery is in excess of the amount which such Recovering Interim Lender should have received had such amount been paid to the Interim Facility Agent under Clause 16 (*Payments*) without taking account of any Tax which would have been imposed on the Interim Facility Agent in relation to the Recovery (any such excess amount being the **Excess Recovery**);
- (c) within three Business Days of demand, the Recovering Interim Lender shall pay to the Interim Facility Agent an amount equal to the Excess Recovery;
- (d) the Interim Facility Agent shall treat that payment as if it was a payment made by the Borrower (as applicable) to the Interim Lenders under Clause 16 (*Payments*) and distribute it to the Interim Lenders (other than the Recovering Interim Lender) accordingly; and
- (e) on a distribution by the Interim Facility Agent under paragraph (d) above of any payment received by a Recovering Interim Lender from the Borrower as between the Borrower and the Recovering Interim Lender, the amount of the Excess Recovery shall be treated as not having been paid and (without double counting) the Borrower will owe the Recovering Interim Lender a debt (immediately due and payable) in an amount equal to the Excess Recovery.

21.2 Notification of Recovery

If any Recovery has to be wholly or partly refunded by the Recovering Interim Lender after it has paid any amount to the Interim Facility Agent under paragraph (c) of Clause 21.1 (*Recoveries*), each Interim Lender to which any part of the Excess Recovery (or amount in respect of it) was distributed will, on request from the Recovering Interim Lender, pay to the Recovering Interim Lender that Interim Lender's pro rata share of the amount (including any related interest) which has to be refunded by the Recovering Interim Lender.

21.3 Exceptions to sharing

Notwithstanding Clause 21.1 (*Recoveries*), no Recovering Interim Lender will be obliged to pay any amount to the Interim Facility Agent or any other Interim Lender in respect of any Recovery:

- (a) if it would not (after that payment) have a valid claim against the Borrower under paragraph (e) of Clause 21.1 (*Recoveries*) in an amount equal to the Excess Recovery; or
- (b) which it receives as a result of legal proceedings taken by it to recover any amounts owing to it under the Interim Documents, which proceedings have been notified to the other Interim Finance Parties and where the Interim Lender concerned had a right and opportunity to, but does not, either join in those proceedings or promptly after receiving notice commence and diligently pursue separate proceedings to enforce its rights in the same or another court.

21.4 No security

The provisions of this Clause 21 shall not constitute a charge by any Interim Lender over all or any part of any amount received or recovered by it under any of the circumstances mentioned in this Clause 21.

22. Set-off

If a Certain Funds Event of Default has occurred and is continuing, an Interim Finance Party may set off any matured obligation (to the extent beneficially owned by the Interim Finance Party) due and payable by the Company to it under an Interim Document against any matured obligation due and payable by it to the Company, regardless of currency, place of payment or booking branch of either obligation. The relevant Interim Finance Party may convert either obligation at a market rate of exchange in its ordinary course of business in order to effect such set-off.

23. Other indemnities

23.1 Currency indemnity

- (a) If any sum due from the Company under the Interim Documents (a **Sum**), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the **First Currency**) in which that Sum is payable into another currency (the **Second Currency**) for the purpose of:
 - (i) making or filing a claim or proof against the Company; or
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Company shall as an independent obligation, within three Business Days of demand, indemnify each Interim Finance Party to whom that sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between

(A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) The Company waives any right it may have in any jurisdiction to pay any amount under the Interim Documents in a currency or currency unit other than that in which it is expressed to be payable.

23.2 **Other indemnities**

The Company shall, within three Business Days of demand, indemnify each Interim Finance Party against any cost, loss or liability incurred by it as a result of:

- (a) the occurrence of any Event of Default;
- (b) a failure by the Company to pay any amount due under an Interim Document on its due date;
- (c) funding, or making arrangements to fund, its participation in an Interim Loan requested by the Company in a Drawdown Notice but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Interim Finance Party alone); or
- (d) an Interim Loan (or part of an Interim Loan) not being prepaid in accordance with a notice of prepayment given by the Company.

23.3 **Indemnity to the Interim Facility Agent**

The Company shall promptly indemnify the Interim Facility Agent against any cost, loss or liability incurred by the Interim Facility Agent (acting reasonably) as a result of:

- (a) investigating any event which it reasonably believes is an Event of Default; or
- (b) acting or relying on any notice, request or instruction from any member of the Group which it reasonably believes to be genuine, correct and appropriately authorised.

24. **Taxes**

24.1 **Definitions**

- (a) In this Agreement:

Protected Party means an Interim Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under any Interim Document.

Tax Credit means a credit against, relief or remission for, or repayment of any Tax.

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under an Interim Document, other than a FATCA Deduction.

Tax Payment means a payment under Clause 24.3 (*Tax indemnity*).

- (b) Unless a contrary indication appears, in this Clause 24 (*Taxes*) a reference to **determines** or **determined** means a determination made in the reasonable discretion of the person making the determination acting in good faith.

24.2 **Tax Deduction**

- (a) The Borrower must make all payments to be made by it under the Interim Documents without any Tax Deduction, in each case unless a Tax Deduction is required by law. If a Tax Deduction is required by law to be made by the Borrower, the amount of the payment due by such Borrower shall be net of such an amount.
- (b) If the Borrower is required to make a Tax Deduction, the Borrower shall make that Tax Deduction, and any payment required in connection with that Tax Deduction, within the time allowed and in the minimum amount required by law.
- (c) An Interim Lender and the Borrower making the payment to which that Interim Lender is beneficially entitled shall co-operate in promptly completing any procedural formalities necessary (including, without limitation, submitting to the relevant tax authorities any necessary forms and documents) for the Borrower to obtain authorisation to make the payment without a Tax Deduction or with a reduced Tax Deduction.
- (d) Within 30 days of making either a Tax Deduction or a payment required in connection with that Tax Deduction, the Borrower making that Tax Deduction shall deliver to the Interim Lender entitled to the payment evidence reasonably satisfactory to that Interim Lender that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

24.3 **Tax indemnity**

- (a) The Company shall (within three Business Days of demand by the Interim Facility Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of this Agreement.

- (b) Paragraph (a) above shall not apply:
- (i) with respect to any Tax assessed on an Interim Finance Party:
 - (A) under the law of the jurisdiction in which that Interim Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Interim Finance Party is treated as resident for tax purposes; or
 - (B) under the law of the jurisdiction in which that Interim Finance Party's facility office is located or, if different, the jurisdiction (or jurisdictions) in which the Interim Finance Party carries on a business through a permanent establishment to which an Interim Loan is attributable, in each case, in respect of amounts received or receivable in that jurisdiction,

if that Tax is imposed on or calculated by reference to the net income received or receivable (but not any sum deemed to be received or receivable) by that Interim Finance Party;
 - (ii) to the extent a loss, liability or cost relates to a FATCA Deduction required to be made by a Party;
 - (iii) to the extent a loss, liability or cost is attributable to any Bank Levy (or any payment attributable to a Bank Levy);
 - (iv) to the extent a loss, liability or cost is compensated for by Clause 24.5 (*Stamp Taxes*) or Clause 24.6 (*VAT*) (or would have been so compensated for under that Clause but was not so compensated solely because any of the exceptions set out therein applied); or
 - (v) to the extent that any Tax is attributable to a Tax Deduction required by law to be made by the Company.
- (c) A Protected Party making, or intending to make a claim under paragraph (a) above shall promptly notify the Interim Facility Agent of the event which will give, or has given, rise to the claim, following which the Interim Facility Agent will notify the Company.
- (d) A Protected Party shall, on receiving a payment from the Company under this Clause 24.3, notify the Interim Facility Agent.

24.4 Tax Credit

If the Company makes a Tax Payment and the relevant Interim Finance Party determines that:

- (a) a Tax Credit is attributable either to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and

- (b) that Interim Finance Party or another member of a Tax group or fiscal unity the Interim Finance Party forms part of has obtained and utilised that Tax Credit,

the Interim Finance Party shall pay an amount to the Company which that Interim Finance Party determines will leave it, taking into account a Tax Credit of a Tax group or fiscal unity the respective Interim Finance Party forms part of, (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Company.

24.5 **Stamp taxes**

The Company shall pay and, within three Business Days of demand, indemnify each Interim Finance Party against any cost, loss or liability that Interim Finance Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Interim Document, other than:

- (a) any such cost, loss or liability arising in relation to any transfer, assignment or sub-participation of any Interim Finance Party's rights under an Interim Document (except where the transfer, assignment or sub-participation is made at the written request of the Company or as a result of steps taken in accordance with Clause 20 (*Mitigation*) of this Agreement); and
- (b) in respect of Luxembourg, any Tax payable due to the registration, by an Interim Finance Party of an Interim Document (or any document in connection therewith) before the *Administration de l'Enregistrement, des Domaines et de la TVA* in Luxembourg where such registration is not necessary to enforce the rights of an Interim Finance Party or the obligation of the Borrower under the Interim Document.

24.6 **Value added tax**

- (a) All amounts set out in, or expressed to be payable under an Interim Document by any Party to an Interim Lender which (in whole or in part) constitute the consideration for any supply for VAT purposes shall be deemed to be exclusive of any VAT which is chargeable on such supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Interim Lender to any Party under an Interim Document and such Interim Lender is required by law to account to the relevant tax authority for the VAT, that Party shall pay to the Interim Lender (in addition to and at the same time as paying the consideration for such supply) an amount equal to the amount of the VAT (and such Interim Lender shall promptly provide a valid VAT invoice to the relevant Party), it being understood that such amount will not be inclusive of any liabilities relating to penalties (of whatever kind) incurred by an Interim Lender because of an incorrect application of any relevant VAT provisions.

- (b) If VAT is or becomes chargeable on any supply made by any Interim Finance Party (the **Supplier**) to any other Interim Finance Party (the **Recipient**) under an Interim Document, and any Party other than the Recipient (the **Relevant Party**) is required by the terms of any Interim Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration),
- (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an amount equal to the amount of VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and
 - (ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.
- (c) Where an Interim Document requires any Party to reimburse or indemnify an Interim Finance Party for any costs or expenses, the relevant Party shall reimburse or indemnify (as the case may be) such Interim Finance Party against all VAT incurred by that Interim Finance Party in respect of the costs or expenses to the extent that such Interim Finance Party reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of the VAT, it being understood that such indemnity will not cover any liabilities relating to penalties (of whatever kind) incurred by an Interim Finance Party because of an incorrect application of any relevant VAT provisions.
- (d) Any reference in this Clause 24.6 to any Party shall, at any time when such Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the representative member of such group at such time (the term "representative member" to have the same meaning as in the Value Added Tax Act 1994) or a reference to the person who is treated at that time as making the supply or (as appropriate) receiving the supply under applicable grouping rules (as provided for in Council Directive 2006/112/EC (or as implemented by the relevant member state of the European Union or any other similar provision in any jurisdiction which is not a member state of the European Union)).

- (e) In relation to any supply made by an Interim Finance Party to any Party under an Interim Document, if reasonably requested by such Interim Finance Party, that Party must promptly provide such Interim Finance Party with details of that Party's VAT registration and such other information as is reasonably requested in connection with such Interim Finance Party's VAT reporting requirements in relation to such supply.
- (f) Notwithstanding paragraphs (a) through (e) above, (i) no Interim Finance Party shall opt to subject any supply made under an Interim Document to VAT without the prior written consent of the Borrower provided that if such VAT is levied at the level of the Borrower by way of "reverse charge mechanism", such consent shall not be withheld if the Borrower is entitled to fully deduct such VAT as input VAT; and (ii) the Borrower is not required to pay VAT if such VAT is due because an Interim Finance Party has opted to subject any supply made under an Interim Document to VAT unless the Borrower is entitled to fully deduct such VAT as input VAT or the Borrower expressly consented to such option in writing. The Borrower shall, upon request from an Interim Finance Party, provide information as to whether or not it is entitled to fully deduct such VAT as input VAT.

24.7 **FATCA Information**

- (a) Subject to paragraph (c) below, each Party shall, within 10 Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party;
 - (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and
 - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation or exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not, or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Interim Finance Party to do anything and paragraph (a)(iii) above shall not oblige any other Party

to do anything, which would or might in its reasonable opinion constitute a breach of:

- (i) any law or regulation;
 - (ii) any fiduciary duty; or
 - (iii) any duty of confidentiality.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Interim Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.
- (e) If any form, document, or other information provided to the Interim Facility Agent by an Interim Lender pursuant to paragraph (a)(i) or (ii) above is or becomes materially inaccurate or incomplete, that Interim Lender shall update it and provide such updated form, document, or other information to the Interim Facility Agent unless it is unlawful for the Interim Lender to do so (in which case the Interim Lender shall promptly notify the Interim Facility Agent). The Interim Facility Agent shall provide any such updated form, document or other information to the Company.

24.8 FATCA Deduction

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction) notify the Party to whom it is making the payment and, in addition, shall notify the Company and the Interim Facility Agent and the Interim Facility Agent shall notify other Interim Finance Parties.

25. Enforcement and Costs and Expenses

25.1 Enforcement

- (a) Subject to Clause 4 (*Conditions to Interim Utilisations – Certain Funds*), any enforcement of any Transaction Security and notwithstanding any other term of this Agreement, the proceeds of such enforcement (along with all other amounts from time to time received or recovered by the Interim Security Agent in its capacity as such following acceleration of the Interim Facilities under

paragraph (b) of Clause 18.2 (*Acceleration*) and/or enforcement of any Transaction Security) shall first be applied in paying all fees, costs and expenses of the Interim Security Agent and the costs and expenses of such enforcement and thereafter be applied in payment of all amounts owed to the Interim Lenders in respect of Interim Bridge Facility, Interim Facility B and the Interim Revolving Facility (such amounts to be applied pro rata to the Interim Commitments of the Interim Lenders under such Interim Facilities).

- (b) Subject to Clause 4 (*Conditions to Interim Utilisations – Certain Funds*), the Transaction Security may only be enforced with the agreement of the Accelerating Majority Interim Lenders and subject to applicable limitations set out therein.

25.2 **Transaction Expenses**

The Company shall promptly and in any event within 10 Business Days of demand (**provided that** no such demand may be made prior to the first Drawdown Date unless the Interim Facilities have been cancelled in full) pay the Interim Facility Agent and the Interim Security Agent the amount of all costs and expenses (including legal fees subject to any pre-agreed fee arrangements, and in each case as pre-approved by the Company) reasonably incurred by any of them (and, in the case of the Interim Security Agent, by any Receiver or Delegate) in connection with the negotiation, preparation, printing, execution, perfection and (if applicable) notarisation of:

- (a) this Agreement and the Transaction Security; and
- (b) any other Interim Documents executed after the date of this Agreement.

25.3 **Amendment Costs**

If the Company requests an amendment, waiver or consent, the Company shall, within 10 Business Days of demand, reimburse each of the Interim Facility Agent and the Interim Security Agent for the amount of all costs and expenses (including legal fees subject to any pre-agreed fee arrangements, and in each case as pre-approved by the Company) reasonably incurred by the Interim Facility Agent and the Interim Security Agent (and, in the case of the Interim Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

25.4 **Enforcement and Preservation Costs**

The Company shall, within three Business Days of demand, pay to each Interim Finance Party the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under any Interim Document and the Transaction Security and any proceedings instituted by or against the Interim Security Agent as a consequence of taking or holding the Transaction Security or enforcing these rights.

25.5 Turnover by the Interim Lenders

If at any time prior to the repayment in full of all amounts owed to the Interim Lenders in respect of the Interim Facilities, any Interim Lender receives or recovers:

- (a) any payment or distribution of, or on account of or in relation to, any of the amounts owed to the Interim Lenders which is not made in accordance with this Agreement;
- (b) notwithstanding paragraph (a) above, any amount:
 - (i) on account of, or in relation to, any of the amounts owed to the Interim Lenders:
 - (A) after the occurrence of any action contemplated in Clause 18.2 (*Acceleration*); or
 - (B) as a result of any other litigation or proceedings against the Parent or the Company (other than after the occurrence of any Certain Funds Event of Default); or
 - (ii) by way of set-off in respect of any of the amounts owed to it after the occurrence of any action contemplated in Clause 18.2 (*Acceleration*);
- (c) the proceeds of any enforcement of any Transaction Security except in accordance with Clause 25.1 (*Enforcement*); or
- (d) any distribution in cash or in kind or payment of, or on account of or in relation to, any of the amounts owed to the Interim Lenders under this Agreement which is not in accordance with Clause 25.1 (*Enforcement*) and which is made as a result of, or after, the occurrence of any Certain Funds Event of Default,

that Interim Lender will hold all amounts received or recovered in accordance with the above paragraphs on trust for the Interim Security Agent and promptly pay that amount to the Interim Security Agent for application in accordance with the terms of this Agreement. If for any reason the trusts expressed to be created in this clause should fail or be unenforceable, the affected person shall promptly pay an amount equal to the relevant receipt or recovery to the Interim Security Agent to be held on trust by the Interim Security Agent for application in accordance with Clause 25.1 (*Enforcement*).

25.6 Release of security

- (a) If a disposal to a person or persons outside the Group of any asset over which security has been created by any Security Document is:
 - (i) being effected at the request of the Majority Interim Lenders in circumstances where any of the Security created by the Security Documents has become enforceable; or

- (ii) being effected by enforcement of the Security Documents,
the Interim Security Agent is irrevocably authorised to execute on behalf of each Interim Finance Party and each person which has granted the relevant security (and at the cost of the Company) the releases referred to in paragraph (b) below.
- (b) The releases referred to in paragraph (a) above are:
 - (i) any release of the security created by the Security Documents over that asset; and
 - (ii) if that asset comprises all of the shares in the capital of any member of the Group (or any direct or indirect holding company of any member of the Group) held by any other member of the Group, a release of that member of the Group (or any direct or indirect holding company of any member of the Group) and its Subsidiaries from all present and future liabilities (both actual and contingent and including any liability to any other member of the Group under the Interim Documents by way of contribution or indemnity) under the Interim Documents and a release of all Security granted by that member of the Group (or any direct or indirect holding company of any member of the Group) and its Subsidiaries under the Security Documents.
- (c) If the Interim Security Agent is satisfied that a release is permitted under this Clause 25.6 (*Release of Security*), each Interim Finance Party must execute (at the cost of the Company) any document which is reasonably required to achieve that release. Each other Interim Finance Party irrevocably authorises the Interim Security Agent to execute any such document. Any release will not affect the obligations of any other member of the Group under the Interim Documents.

26. Interim Facility Agent and Interim Security Agent

26.1 Appointment of Interim Facility Agent and Interim Security Agent

- (a) Each Interim Finance Party (other than the Interim Facility Agent and Interim Security Agent) irrevocably authorises and appoints the Interim Facility Agent and Interim Security Agent:
 - (i) to act as its agent under and in connection with the Interim Documents (and in the case of the Interim Security Agent to, subject to Clause 26.7 (*Parallel Debt*) act as its trustee for the purposes of the Security Documents) subject to 26.11 (*Role of the Interim Security Agent*) with respect to the Security Documents;
 - (ii) to execute and deliver such of the Interim Documents and any other document related to the Interim Documents as are

expressed to be executed the by Interim Facility Agent or Interim Security Agent;

- (iii) to execute for and on its behalf any and all Security Documents and any other agreements related to the Security Documents, including the release of the Security Documents; and
- (iv) to perform the duties and to exercise the rights, powers and discretions which are specifically delegated to such Interim Facility Agent by the terms of the Interim Documents, together with all other incidental rights, powers and discretions.

(b) Each Interim Finance Party:

- (i) (other than the Interim Facility Agent and the Interim Security Agent) irrevocably authorises and appoints, severally, the Interim Facility Agent and the Interim Security Agent to accept on its behalf the terms of any reliance, non-reliance, hold harmless or engagement letter relating to any report, certificate or letter provided by accountants, auditors or other professional advisers in connection with any of the Interim Documents or any related transactions and to bind such Interim Finance Party in respect of the addressing or reliance or limitation of liability of any person under any such report, certificate or letter; and
- (ii) accepts the terms and any limitation of liability or qualification in the reports or any reliance, non-reliance, hold harmless or engagement letter entered into by the Interim Facility Agent and/or the Interim Security Agent (whether before or after such Interim Finance Party became a Party) in connection with the Interim Documents.

(c) The relationship between the Interim Facility Agent and the Interim Security Agent, and the other Interim Finance Parties is that of principal and agent only. Except as specifically provided in the Interim Documents, the Interim Facility Agent and Interim Security Agent shall not:

- (i) have, or be deemed to have, any obligations to, or trust or fiduciary relationship with, any other Party or other person, other than those for which specific provision is made by the Interim Documents; or
- (ii) be bound to account to any other Interim Finance Party for any sum or the profit element of any sum received by it for its own account.

(d) Neither the Interim Facility Agent nor the Interim Security Agent is authorised to act on behalf of an Interim Finance Party in any legal or arbitration proceedings relating to any Interim Document without

first obtaining that Interim Finance Party's consent except in any proceedings for the protection, preservation or enforcement of any Security Document otherwise permitted by this Agreement.

26.2 Interim Facility Agent's and Interim Security Agent's duties

- (a) The Interim Facility Agent and the Interim Security Agent will only have those duties which are expressly specified in the Interim Documents. The duties of the Interim Facility Agent and Interim Security Agent are solely of a mechanical and administrative nature.
- (b) The Interim Facility Agent and the Interim Security Agent shall promptly send to each other Interim Finance Party a copy of each notice or document delivered to The Interim Facility Agent and/or the Interim Security Agent (as applicable) by the Company for that Interim Finance Party under any Interim Document.
- (c) The Interim Facility Agent and the Interim Security Agent shall, subject to any terms of this Agreement which require the consent of any particular Interim Finance Party:
 - (i) act or refrain from acting in accordance with any instructions given to it by:
 - (A) all Interim Lenders if the relevant Interim Document stipulates the matter is an all Interim Lender decision; and
 - (B) in all other case, the Majority Interim Lenders,and, in each case, any such instructions shall be binding on all the Interim Finance Parties; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with the paragraph (c)(i) above.
- (d) In the absence of any such instructions from the Majority Interim Lenders (or if required all Interim Lenders, as applicable), the Interim Facility Agent and the Interim Security Agent may act or refrain from acting as it considers to be in the best interests of the Interim Lenders and any such action (or omission) shall be binding on all Interim Finance Parties.

26.3 Interim Facility Agent's and Interim Security Agent's rights

The Interim Facility Agent and the Interim Security Agent may:

- (a) act under the Interim Documents by or through its personnel, delegates or agents (and any indemnity given to, or received by, the Interim Facility Agent or the Interim Security Agent under this Agreement extends also to its personnel, delegates or agents who may rely on this provision);

- (b) except as expressly provided to the contrary in any Interim Document, refrain from exercising any right, power or discretion vested in it under the Interim Documents until it has received instructions from the Majority Interim Lenders or all the Interim Lenders (as applicable);
- (c) unless it has received notice to the contrary in accordance with this Agreement, treat the Interim Lender which makes available any portion of an Interim Loan as the person entitled to repayment of that portion (and any interest, fees or other amounts in relation thereto);
- (d) notwithstanding any other term of an Interim Document, refrain from doing anything (including disclosing any information to any Interim Finance Party or other person) which would or might in its opinion breach any law, regulation, court judgment or order or any confidentiality obligation, or otherwise render it liable to any person, and it may do anything which is in its opinion necessary to comply with any such law, regulation, judgment, order or obligation;
- (e) assume that no Certain Funds Event of Default has occurred, unless it has received notice from another Party stating that a Certain Funds Event of Default has occurred and giving details of such Certain Funds Event of Default;
- (f) refrain from acting in accordance with the instructions of the Majority Interim Lenders or all the Interim Lenders until it has been indemnified and/or secured to its satisfaction against all costs, losses or liabilities (including legal fees and any associated VAT) which it may sustain or incur as a result of so acting;
- (g) rely on any notice or document believed by it to be genuine and correct and assume that (i) any notice or document has been correctly and appropriately authorised and given and (ii) any notice or request made by the Company is made on behalf of and with the consent and knowledge of the Company;
- (h) rely on any statement made by any person regarding any matter which might reasonably be expected to be within such person's knowledge or power to verify;
- (i) engage, obtain, rely on and pay for any legal, accounting or other expert advice or services which may seem necessary to it (including, in the case of the Interim Facility Agent, in connection with determining any consent level required to effect any amendment, waiver or consent in respect of an Interim Document in accordance with Clause 28 (*Amendments and waivers*));
- (j) at any time, and it shall if instructed by the Majority Interim Lenders, convene a meeting of the Interim Lenders;
- (k) accept without enquiry (and has no obligation to check) any title which the Company may have to any asset intended to be the subject

of any Security Interest to be created by the Security Documents;
and

- (l) deposit any title deeds, transfer documents, share certificates, Security Documents or any other documents in connection with any of the assets charged by the Security Documents with any bank or financial institution or any company whose business includes undertaking the safe custody of deeds or documents or with any lawyer or firm of lawyers or other professional advisers (each, a ***custodian***) and it shall not be responsible or liable for or be required to insure against any loss incurred in connection with any such deposit or the misconduct or default of any such custodian and it may pay all amounts required to be paid on account or in relation to any such deposit.

26.4 **Exoneration of the Interim Facility Agent and Interim Security Agent**

Neither the Interim Facility Agent nor the Interim Security Agent are:

- (a) responsible for, or responsible for checking, the adequacy, accuracy or completeness of:
 - (i) any representation, warranty, statement or information (written or oral) made in or given in connection with any report, any Interim Document or any notice or document delivered in connection with any Interim Document or the transactions contemplated thereby; or
 - (ii) any notice, accounts or other document delivered under any Interim Document (irrespective of whether the Interim Facility Agent forwards that notice, those accounts or other documents to another Party);
- (b) responsible for the validity, legality, adequacy, accuracy, completeness, enforceability, admissibility in evidence or performance of any Interim Document or any agreement or document entered into or delivered in connection therewith;
- (c) under any obligation or duty either initially or on a continuing basis to provide any Interim Finance Party with any credit, financial or other information relating to the Company or any other Group Company or any member of the Target Group or any risks arising in connection with any Interim Document, except as expressly specified in this Agreement;
- (d) obliged to monitor or enquire as to the occurrence or continuation of a Certain Funds Event of Default;
- (e) deemed to have knowledge of the occurrence of a Certain Funds Event of Default unless it has received notice from another Party stating that a Certain Funds Event of Default has occurred and giving details of such Certain Funds Event of Default;

- (f) responsible for any failure of any Party duly and punctually to observe and perform their respective obligations under any Interim Document;
- (g) responsible for the consequences of relying on the advice of any professional advisers selected by it in connection with any Interim Document;
- (h) responsible for any shortfall which arises on the enforcement or realisation of the Transaction Security;
- (i) liable for acting (or refraining from acting) in what it believes to be in the best interests of the Interim Finance Parties in circumstances where it has not been given instructions by the Interim Lenders or the Majority Interim Lenders (as the case may be);
- (j) liable to any Interim Finance Party for anything done or not done by it under or in connection with any Interim Document and any other agreement, arrangement or documents entered into, made or executed in anticipation of, under or in connection with any Interim Document, save to the extent directly caused by its own fraud, negligence or wilful misconduct; or
- (k) under any obligation to enquire into or check the title of the Company to, or to insure, any assets or property or any interest therein which is or is purported to be subject to any Security Interest constituted, created or evidenced by any Security Document.

26.5 The Interim Facility Agent and Interim Security Agent, individually

- (a) If it is an Interim Lender, the Interim Facility Agent and the Interim Security Agent has the same rights and powers under the Interim Documents as any other Interim Lender and may exercise those rights and powers as if it were not also acting as the Interim Facility Agent or the Interim Security Agent.
- (b) The Interim Facility Agent and the Interim Security Agent may:
 - (i) retain for its own benefit and without liability to account to any other person any fee, profit or other amount received by it for its own account under or in connection with the Interim Documents or any of the activities referred to in paragraph (ii) below; and
 - (ii) accept deposits from, lend money to, provide any advisory, trust or other services to or engage in any kind of banking or other business with the Company or any other Group Company (or Affiliate of the Company or any other Group Company) or other Party (and, in each case, may do so without liability to account to any other person).

26.6 **Communications and information**

- (a) All communications to the Company (or any Affiliate of the Company) under or in connection with the Interim Documents are, unless otherwise specified in the relevant Interim Document, to be made by or through the Interim Facility Agent. Each Interim Finance Party will notify the Interim Facility Agent of, and provide the Interim Facility Agent with a copy of, any communication between that Interim Finance Party and the Company (or Affiliate of the Company) on any matter concerning the Interim Facilities or the Interim Documents.
- (b) Neither the Interim Facility Agent nor the Interim Security Agent will be obliged to transmit to or notify any other Interim Finance Party of any information relating to any Party which the Interim Facility Agent or the Interim Security Agent (as applicable) has or may acquire otherwise than in connection with the Interim Facilities or the Interim Documents.
- (c) In acting as agent for the Interim Lenders, the Interim Facility Agent and the Interim Security Agent's agency division will be treated as a separate entity from any of its other divisions or department (the **Other Divisions**). Any information relating to any Group Company acquired by any of the Other Divisions of the Interim Facility Agent and the Interim Security Agent or which in the opinion of the Interim Facility Agent or the Interim Security Agent (as applicable) is acquired by it otherwise than in its capacity as the Interim Facility Agent or the Interim Security Agent under the Interim Documents may be treated by it as confidential and will not be treated as information available to the other Interim Finance Parties.

26.7 **Parallel Debt**

- (a) Subject to the limitations set out in each guarantee and notwithstanding any other provision of this Agreement or any other Interim Document, the Company hereby irrevocably and unconditionally undertakes (to the extent legally possible), by way of an abstract acknowledgement of debt to pay to the Interim Security Agent, as creditor in its own right and not as representative of or trustee for the other Finance Parties, sums (the **Parallel Debt**) equal to and in the currency of each amount payable by the Company to the Finance Parties as and when that amount falls due for payment under the relevant Interim Document (the **Corresponding Debt**), such that (i) the amount owed by the Company as Parallel Debt shall be reduced to the extent that the Corresponding Debt is irrevocably discharged and the amounts of Parallel Debt owed by the Company shall be increased to the extent that the Corresponding Debt against the Company has increased and (ii) the amount of Corresponding Debt owed by the Company shall be reduced to the extent that the Parallel Debt against the Company under this Clause 26.7 has irrevocably been paid and discharged.

- (b) The Interim Security Agent shall have its own independent right to demand payment of the amounts payable by the Company under this Clause 26.7 at any point in time.
- (c) The rights of the Finance Parties (other than the Interim Security Agent) to receive payment of amounts payable by the Company under the Interim Documents are several and are separate and independent from, and without prejudice to, the rights of the Interim Security Agent to receive payment under this Clause 26.7.

26.8 **Non-reliance**

- (a) Each other Interim Finance Party confirms that it has made (and will continue to make) its own independent investigation and appraisal of the assets, business, financial condition and creditworthiness of the Group and the Target Group and of any risks arising under or in connection with any Interim Document, and has not relied, and will not at any time rely, on the Interim Facility Agent or the Interim Security Agent:
 - (i) to assess the adequacy, accuracy or completeness of any information (whether oral or written) provided by or on behalf of the Company or any Group Company or any member of the Target Group under or in connection with any Interim Document (whether or not that information has been or is at any time circulated to it by the Interim Facility Agent or the Interim Security Agent), or any document delivered pursuant thereto, including any contained in the Reports or the transactions contemplated thereby;
 - (ii) to assess whether that Interim Finance Party has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Interim Document;
 - (iii) to assess the assets, business, financial condition or creditworthiness of the Company, any Group Company, the Target Group or any other person; or
 - (iv) to assess the validity, legality, adequacy, accuracy, completeness, enforceability or admissibility in evidence of any Transaction Document or any document delivered pursuant thereto.
- (b) This Clause 26.7 is without prejudice to the responsibility of the Company for the information supplied by it or on its behalf under or in connection with the Interim Documents and the Company remains responsible for all such information.
- (c) No Party (other than the Interim Facility Agent and the Interim Security Agent) may take any proceedings against any officer, delegate, employee or agent of the Interim Facility Agent or the Interim Security Agent in respect of any claim it may have against

the Interim Facility Agent or the Interim Security Agent or in respect of any act or omission by that officer, delegate, employee or agent in connection with any Interim Document. Any officer, delegate, employee or agent of the Interim Facility Agent or the Interim Security Agent may rely on this Clause 26.7 in accordance with the Contracts (Rights of Third Parties) Act 1999.

- (d) Neither the Interim Facility Agent nor the Interim Security Agent will be liable for any delay (or any related consequences) in crediting an account with an amount required under the Interim Documents to be paid by the Interim Facility Agent or the Interim Security Agent (as applicable) if the Interim Facility Agent or the Interim Security Agent (as applicable) has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Interim Facility Agent or the Interim Security Agent (as applicable) for that purpose.

26.9 **Know your customer**

Nothing in this Agreement shall oblige the Interim Facility Agent or the Interim Security Agent to carry out know your customer or other checks in relation to any person on behalf of any Interim Lender and each Interim Lender confirms to the Interim Facility Agent and the Interim Security Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Interim Facility Agent or the Interim Security Agent.

26.10 **Indemnity**

- (a) Each Interim Lender shall on demand indemnify the Interim Facility Agent and the Interim Security Agent for its share of any cost, loss or liability incurred by the Interim Facility Agent or the Interim Security Agent (as applicable) in acting, or in connection with its role, as Interim Facility Agent or Interim Security Agent under the Interim Documents, except to the extent that the cost, loss or liability is incurred as a result of the Interim Facility Agent's or the Interim Security Agent's (as applicable) fraud, negligence or wilful misconduct.
- (b) An Interim Lender's share of any such loss or liability shall be the proportion which:
 - (i) that Interim Lender's participation in the outstanding Loan bears to the outstanding Loan at the time of demand; or
 - (ii) if there is no outstanding Loan at that time, that Interim Lender's Interim Commitment bears to the Total Interim Commitments at that time; or
 - (iii) if the Total Interim Commitments have been cancelled, that Interim Lender's Interim Commitment bore to the Total Interim Commitments immediately before being cancelled.

- (c) The provisions of this Clause 26.10 are without prejudice to any obligations of the Company to indemnify the Interim Facility Agent and the Interim Security Agent under the Interim Documents.

26.11 Role of the Interim Security Agent

- (a) The Interim Security Agent declares that it shall hold the Transaction Security on trust for itself and the other Interim Finance Parties on the terms contained in this Agreement and shall administer the Security Documents for itself and the other Interim Finance Parties and will apply all payments and other benefits received by it under the Security Documents in accordance with the Interim Documents.
- (b) Each of the Parties agrees that the Interim Security Agent shall have only those duties, obligations and responsibilities expressly specified in this Agreement or in the Security Documents to which the Interim Security Agent is expressed to be a party (and no others shall be implied).
- (c) The Interim Security Agent shall not be liable for any failure, omission or defect in registering, protecting or perfecting any Security Interest constituted, created or evidenced by any Security Document.
- (d) The Interim Security Agent has no duty or obligation to require the deposit with it of, or to hold, any title deeds, share certificates, transfer documents or other documents in connection with any asset charged or encumbered or purported to be charged or encumbered under any Security Document.
- (e) Each Interim Finance Party confirms its approval of each Security Document and authorises and directs the Interim Security Agent (by itself or by such person(s) as it may nominate) to execute and enforce the same as trustee (or agent) or as otherwise provided.
- (f) It is agreed that, in relation to any jurisdiction the courts of which would not recognise or give effect to the trust expressed to be created by this Agreement, the relationship of the Interim Finance Parties to the Interim Security Agent shall be construed as one of principal and agent but, to the extent permissible under the laws of such jurisdiction, that all the other provisions of this Agreement shall have full force and effect between the parties hereto.

27. Restricted Interim Finance Parties

27.1 Representations and undertakings of Interim Finance Parties

- (a) Each Interim Finance Party confirms for the benefit of the Parent, the Company, the Investors and each member of the Group on the date that it becomes an Interim Finance Party that it is not and, based on information available to it at the date of this Agreement, it will not become, a Restricted Interim Finance Party and that its participation in the Interim Facilities would not give rise to a material risk of the

Parent, the Company, the Group or the Investors being in breach of Economic Sanctions Laws or other applicable law or otherwise compromise the efficient administration of the Interim Facilities (and shall provide details of the same promptly following the Company's request).

- (b) No Interim Finance Party shall, and each Interim Finance Party shall procure that none of its Affiliates shall, directly or indirectly, use any funds derived from any activity or dealing with a Sanctioned Person or in a Sanctioned Country, or from any other activity or dealing that violates Economic Sanctions Laws or other applicable law, in fulfilling any of its obligations under any Interim Document (including the provision of its Interim Commitments), to the extent that such use would result in a violation of Economic Sanctions Laws or other applicable law by the Parent, the Company, the Group, the Investors or any person participating in the transactions contemplated in the Interim Documents (including, without limitation, the other Parties and the other Interim Documents).
- (c) An Interim Finance Party shall promptly notify the Interim Facility Agent upon becoming a Restricted Interim Finance Party. Promptly following becoming aware of an Interim Finance Party having become a Restricted Interim Finance Party, the Interim Facility Agent shall promptly notify the Company of (i) the identity of that Restricted Interim Finance Party and, if it is a Restricted Interim Lender, its Interim Commitments and (ii) any actions, precautions, policies or approach it is taking in respect of such Restricted Interim Finance Party to facilitate the other Parties' compliance with Economic Sanctions Laws.

27.2 **Payments to or for the account of Restricted Interim Lenders**

- (a) If any Interim Finance Party becomes a Restricted Interim Lender and any members of the Group, the Parent, the Company and/or any Interim Finance Party is required to make a payment under the Interim Documents to or for the account of such Restricted Interim Lender:
 - (i) in the case of the Parent, the Company, a Group Company or any Interim Finance Party (other than the Interim Facility Agent), the Parent, the Company, the relevant members of the Group or the relevant Interim Finance Party (other than the Interim Facility Agent) may pay that amount or the relevant part of that amount to the Interim Facility Agent who may deal with such amounts in accordance with sub-paragraph (b) below; and
 - (ii) in the case of the Interim Facility Agent, the Interim Facility Agent may instead pay that amount or the relevant part of that amount to an account held with an Acceptable Bank in

the name of the Interim Facility Agent (the ***Suspense Account***).

- (b) A Party which has made a payment in accordance with Clause 27.2(a)(i) above shall be discharged of the relevant payment obligation under the Interim Documents and shall not take any credit risk with respect to the amounts standing to the credit of the Suspense Account.
- (c) To the extent an Interim Lender ceases to be a Restricted Interim Lender, the Interim Facility Agent shall be entitled to give all requisite instructions to the bank with whom the Suspense Account is held to transfer the relevant amount (together with any accrued interest) to the relevant Interim Lender.

27.3 **Impact of Interim Lender becoming a Restricted Interim Lender; Restricted Loans**

- (a) If any Interim Lender becomes a Restricted Interim Lender, the maturity date of each of the participations of that Interim Lender in any Interim Loans then outstanding will automatically be extended to the later of (x) the Final Repayment Date and (y) the date on which it is legally and practicably possible for the Company and the Interim Facility Agent to make payments to such Restricted Interim Lender and will be treated as separate Interim Loans (the ***Restricted Loans***) denominated in the currency in which the relevant participations are outstanding.
- (b) The Company may prepay any Restricted Loan by giving not less than five Business Days' prior notice to the Interim Facility Agent. The Interim Facility Agent will forward a copy of a prepayment notice received in accordance with this paragraph (b) to the Restricted Interim Lender concerned as soon as practicable on receipt.
- (c) Interest in respect of a Restricted Loan will accrue for successive Interest Periods selected by the Company by the time and date specified by the Interim Facility Agent (acting reasonably) and will be payable by the Company on the last day of each Interest Period of that Restricted Loan in accordance with Clause 27.2 (*Payments to or for the account of Restricted Interim Lenders*).
- (d) The terms of this Agreement relating to Loans generally shall continue to apply to Restricted Loans other than to the extent inconsistent with Clauses (a) to (c) above, in which case those clauses shall prevail in respect of any Restricted Loan.

27.4 Exculpation for ostensible breaches related to Economic Sanctions Laws (etc) matters

- (a) Notwithstanding any other provisions to the contrary in this Agreement or any other Interim Document:
- (i) no breach of any representation and warranty or undertaking in the Interim Documents or mandatory prepayment or cancellation right or a default, or event of default (howsoever described) will arise as a result of a default in payment of any amount which is due and payable by the Company under any Interim Document if such payment has been initiated by or on behalf of the Company but the relevant payment default is due to any delay in a payment being received by any Interim Finance Party due to the introduction of Economic Sanctions Laws and/or any internal checks or reviews required to be conducted by any Interim Finance Party or other correspondent bank or similar entity in relation to the payment as a result of such Economic Sanctions Laws being imposed (provided that this provision shall not apply to any payment delay caused by the Borrower becoming subject to Economics Sanctions Laws); and
 - (ii) no payment of any principal, interest, fees or other amounts shall be required to be paid by the Company or any other member of the Group to a Restricted Interim Finance Party (or the Interim Facility Agent on behalf of such Restricted Interim Finance Party) at any time whilst it is a Restricted Interim Finance Party, unless the Company determines otherwise (in its sole discretion), and no breach of any representation and warranty or undertaking in the Interim Documents or result in the occurrence of a mandatory prepayment or cancellation right or a default or event of default (howsoever described) will arise in respect of any failure by the Company or any other member of the Group to make any payment to a Restricted Interim Finance Party (or the Interim Facility Agent on behalf of such Restricted Interim Finance Party), provided that if the Company or any other member of the Group elects to make any payment to a Restricted Interim Lender (pursuant to Clause 27.2 (*Payments to or for the account of Restricted Interim Lenders*) or otherwise), such payment shall, for the avoidance of doubt, be deemed to be made and completed by the relevant paying entity and following the Interim Facility Agent's receipt of such payment, all obligations and liabilities of such paying entity under the Interim Documents in respect of that payment shall cease to exist once the Interim Facility Agent has received such payment.
- (b) For the avoidance of doubt, to the extent a Restricted Interim Lender ceases to be a Restricted Interim Lender, as soon as reasonably

practicable from the date on which the Company is notified by the Interim Facility Agent that a Restricted Interim Lender is no longer a Restricted Interim Lender, the Company shall resume payment of any principal, interest, fees or other amounts that shall be due to, or accrue to, or be required to be paid by the Company or any other member of the Group to the relevant Interim Lender.

27.5 **Defaulting Interim Lender**

- (a) For so long as a Defaulting Interim Lender has any undrawn Interim Commitment, in ascertaining (i) the Majority Interim Lenders; or (ii) whether any given percentage (including, for the avoidance of doubt, unanimity) of the Total Interim Commitments under the relevant Interim Facility/ies or the agreement of any specified group of Interim Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Interim Lenders under the Interim Documents, that Defaulting Interim Lender's Interim Commitments under the relevant Interim Facility/ies will be reduced by the amount of its undrawn Interim Commitments under the relevant Interim Facility/ies and, to the extent that that reduction results in that Defaulting Interim Lender's Total Interim Commitments being zero, that Defaulting Interim Lender shall be deemed not to be an Interim Lender for the purposes of (i) and (ii) above.
- (b) For the purposes of paragraph (a) above, the Interim Facility Agent may assume that the following Interim Lenders are Defaulting Interim Lenders:
 - (i) any Interim Lender which has notified the Interim Facility Agent that it has become a Defaulting Interim Lender;
 - (ii) any Interim Lender in relation to which it is aware that any of the events or circumstances referred to in paragraphs (a), (b) or (c) of the definition of Defaulting Interim Lender has occurred,

unless it has received notice to the contrary from the Interim Lender concerned (together with any supporting evidence reasonably requested by the Interim Facility Agent) or the Interim Facility Agent is otherwise aware that the Interim Lender has ceased to be a Defaulting Interim Lender.

- (c) Without prejudice to any other provision of this Agreement, the Interim Facility Agents may disclose and, on the written request of the Company or the Majority Interim Lenders, shall, as soon as reasonably practicable, disclose the identity of a Defaulting Interim Lender to the Company and to the other Interim Finance Parties.
- (d) If any Interim Lender becomes a Defaulting Interim Lender, the Company may, at any time whilst the Interim Lender continues to be Defaulting Interim Lender, give the Interim Facility Agent three (3)

Business Days' notice of cancellation of all or any part of each undrawn Interim Commitment of that Interim Lender.

28. Amendments and Waivers

28.1 Required Consents

- (a) Subject to Clause 28.2 (*Exceptions*) and Clause 28.3 (*Other*), any term of this Agreement may be amended or waived only with the consent of each of the Majority Interim Lenders and the Company and any such amendment or waiver will be binding on all Parties.
- (b) The Interim Facility Agent may effect, on behalf of any Interim Finance Party, any amendment or waiver permitted by this Clause 28.

28.2 Exceptions

An amendment or waiver that has the effect of changing or which relates to:

- (a) the definitions of "Accelerating Majority Interim Lenders", "Change of Control" or "Majority Interim Lenders" in Clause 1.1 (*Definitions*);
- (b) an extension to the Availability Period or to the date of payment of any amount under the Interim Documents;
- (c) a reduction in the margin or a reduction in the amount of any payment of principal, interest, fees or commission payable under the Interim Documents;
- (d) an increase in or an extension of any Interim Commitment under this Agreement;
- (e) a change to the borrower of the Interim Facilities;
- (f) any provision which expressly requires the consent of all the Interim Lenders;
- (g) this Clause 28.2;
- (h) a release of the security granted pursuant to any Security Document or the manner in which the proceeds of enforcement of such security are distributed or the order of priority or subordination;
- (i) Clause 4 (*Conditions to Interim Utilisations – Certain Funds*), paragraph (a) of Clause 5 (*Rights and Obligations under this Agreement*), Clause 21 (*Pro Rata Payments*) and Clause 31.2 (*Interim Lenders*);
- (j) any change to the nature and scope of the Transaction Security;
- (k) any change of currency of payment of any amount under the Interim Documents;
- (l) Clause 35 (*Governing Law and Jurisdiction*); or

- (m) the introduction of an additional loan, commitment, facility or tranche into the Interim Documents ranking senior to the Interim Facilities,

shall not be made without the prior consent of all the Interim Lenders (other than any Restricted Interim Lender).

28.3 Excluded Interim Commitment

If an Interim Lender does not either accept or reject a request from a Group Company (or the Interim Facility Agent on behalf of that Group Company) for any consent or agreement in relation to a release, waiver or amendment of any provisions of the Interim Documents or other vote of Interim Lenders under the terms of the Interim Documents within ten (10) Business Days (or any other period of time specified by that Group Company but, if shorter than ten (10) Business Days, as agreed by the Interim Facility Agent) of the date of such request being made, then that Interim Lender shall be automatically excluded from participating in that vote and its participations, Interim Commitments and vote (as the case may be) shall not be included (or, as applicable, required) with the Total Interim Commitments or otherwise when ascertaining whether the approval of Majority Interim Lenders, all Interim Lenders, or any other class of Interim Lenders (as applicable) has been obtained with respect to that request for a consent or agreement and its status as an Interim Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Interim Lenders has been obtained to approve the request.

28.4 Other

An amendment or waiver which relates to the rights or obligations of the Interim Facility Agent or the Interim Security Agent may not be effected without the consent of the Interim Facility Agent or the Interim Security Agent (as applicable).

29. Contractual recognition of Bail In

Notwithstanding any other term of any Interim Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Interim Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;

- (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Interim Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

30. Notices

- (a) Any communication to be made in connection with the Interim Utilisations made under this Agreement shall be made in writing by letter or e-mail at the address or e-mail address (as applicable) shown on the signature pages or to any substitute address or e-mail address duly notified.
- (b) Any communication or document to be made or delivered to the Interim Security Agent will be effective only when actually received by the Interim Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Interim Security Agent's signature below (or any substitute department or officer as the Interim Security Agent shall specify for this purpose).

31. No Assignment

31.1 Company

Neither the Parent nor the Company shall assign or transfer any of its rights or obligations under this Agreement in whole or in part without the express written consent of the Interim Lenders, and any purported assignment or transfer in breach of this Clause 31 shall be void and of no effect.

31.2 Interim Lenders

- (a) Notwithstanding any other provision in this Clause 31, the Interim Lenders (each being an **Existing Interim Lender**) shall not assign, transfer or sub-participate any of their rights or obligations under this Agreement in whole or in part to any other Person without the express written consent of the Company (in its sole discretion), and any purported assignment, transfer or sub-participation in breach of this Clause 31 shall be void and of no effect, unless such assignment, transfer or sub-participation takes place after the Final Repayment Date or is otherwise to an Affiliate of an Existing Interim Lender with at least equivalent credit worthiness to the transferring Existing Interim Lender **provided that** in the case of any Interim Lenders party to this Agreement on the date hereof, such Interim Lender shall remain liable and responsible for the performance of the New Interim Lender's obligations and is not released from its obligations hereunder to fund the relevant Interim Facilities during the

Availability Period for the respective Interim Facility in the event that the relevant assignee, transferee or sub-participant (each being a **New Interim Lender**) fails to do so and such Existing Interim Lenders shall retain exclusive control over all rights and obligations with respect to its commitments under the relevant Interim Facilities notwithstanding any of the terms of this Agreement (including, without limitation all rights and obligations with respect to waivers, consents, modifications, amendments and confirmations in relation to the Interim Documents).

- (b) Following the Final Repayment Date, an Interim Lender may: (i) assign or transfer participations in the Interim Facilities; and/or (ii) enter into sub-participations in respect of the relevant Interim Facilities, to banks, financial institutions (including a trust), fund or vehicles or other entities, in each case which are engaged in or established for the making of or purchasing or investing in loans and/or securities.
- (c) Notwithstanding anything to the contrary in this Agreement, no assignment, transfer or sub-participation shall be permitted:
 - (i) at any time to any person that:
 - (A) is a Defaulting Interim Lender (or would, upon becoming an Interim Lender, be a Defaulting Interim Lender);
 - (B) is an Industry Competitor;
 - (C) is (or whose Affiliate or Related Fund is) a Sanctioned Person; or
 - (D) is a Loan to Own/Distressed Investor, unless such transfer takes place after the Final Repayment Date,in each case without the express prior written consent of the Company (in its sole discretion);
 - (ii) in respect of the Interim Revolving Facility, to any person which is not a Rated Bank; and
 - (iii) unless the Existing Interim Lender and the proposed New Interim Lender have given at 5 Business Days' notice to the Company prior to the date of the relevant assignment, transfer or sub-participation.
- (d) If:
 - (i) an Interim Lender assigns or transfers any of its rights or obligations under the Interim Documents or changes its facility office; and
 - (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, the Company would

be obliged to make a payment to the new Interim Lender or Interim Lender acting through its new facility office under Clause 19 (*Increased Costs*) or Clause 24 (*Taxes*),

then the New Interim Lender or Interim Lender acting through its new facility office is only entitled to receive payment under that Clause to the same extent as the Existing Interim Lender or Interim Lender acting through its previous facility office would have been if the assignment, transfer or change had not occurred.

31.3 **Limitation of responsibility of Existing Interim Lenders**

(a) Unless expressly agreed to the contrary, an Existing Interim Lender makes no representation or warranty and assumes no responsibility to a New Interim Lender for:

- (i) the legality, validity, effectiveness, adequacy or enforceability of the Transaction Documents, the Transaction Security or any other documents;
- (ii) the financial condition of the Company;
- (iii) the performance and observance by any Group Company of its obligations under the Transaction Documents or any other documents; or
- (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Transaction Document or any other document,

and any representations or warranties implied by law are excluded.

(b) Each New Interim Lender confirms to the Existing Interim Lender and the other Interim Finance Parties that it:

- (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of the Company and its Related Funds in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Interim Lender or any other Interim Finance Party in connection with any Transaction Document or the Transaction Security; and
- (ii) will continue to make its own independent appraisal of the creditworthiness of the Company and its Related Funds whilst any amount is or may be outstanding under the Interim Documents or any Interim Commitment is in force.

- (c) Nothing in any Interim Document obliges an Existing Interim Lender to:
 - (i) accept a re-transfer or re-assignment from a New Interim Lender of any of the rights and obligations assigned or transferred under this Clause 31; or
 - (ii) support any losses directly or indirectly incurred by the New Interim Lender by reason of the non-performance by the Company of its obligations under the Transaction Documents or otherwise.

31.4 Procedure for transfer

- (a) Subject to the conditions set out in Clause 31.2 (*Interim Lenders*), a transfer is effected in accordance with paragraph (c) below when the Interim Facility Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Interim Lender and the New Interim Lender. The Interim Facility Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Interim Facility Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Interim Lender and the New Interim Lender once it is satisfied it has complied with all necessary "know your customer" or similar checks under all applicable laws and regulations in relation to the transfer to such New Interim Lender.
- (c) On the Transfer Date:
 - (i) to the extent that in the Transfer Certificate the Existing Interim Lender seeks to transfer by novation its rights and obligations under the Interim Documents and in respect of the Transaction Security, the Company and the Existing Interim Lender shall be released from further obligations towards one another under the Interim Documents and in respect of the Transaction Security and their respective rights against one another under the Interim Documents and in respect of the Transaction Security shall be cancelled (being the ***Discharged Rights and Obligations***);
 - (ii) the Company and the New Interim Lender shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as the Company or other Group Company and the New Interim Lender have assumed and/or acquired the same in place of the Company and the Existing Interim Lender;
 - (iii) the Interim Facility Agent, the Interim Security Agent, the New Interim Lender and the other Interim Lenders shall

acquire the same rights and assume the same obligations between themselves and in respect of the Transaction Security as they would have acquired and assumed had the New Interim Lender been an Original Interim Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Interim Facility Agent, the Interim Security Agent and the Existing Interim Lender shall each be released from further obligations to each other under the Interim Documents; and

- (iv) the New Interim Lender shall become a Party as a "Interim Lender".
- (d) If any assignment, transfer, sub-participation or other syndication of any rights, benefits and/or obligations under or by reference to the Interim Documents in accordance with Clause 31.2 (*Interim Lenders*) is executed in breach of the provisions contemplated in this Clause 31.4, such assignment, transfer or sub-participation, shall be void and deemed not to have occurred.

31.5 Procedure for assignment

- (a) Subject to the conditions set out in Clause 31.2 (*Interim Lenders*), an assignment may be effected in accordance with paragraph (c) below when the Interim Facility Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Interim Lender and the New Interim Lender. The Interim Facility Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.
- (b) The Interim Facility Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Interim Lender and the New Interim Lender once it is satisfied it has complied with all necessary "know your customer" or similar checks under all applicable laws and regulations in relation to the assignment to such New Interim Lender.
- (c) On the Transfer Date:
 - (i) the Existing Interim Lender will assign absolutely to the New Interim Lender its rights under the Interim Documents and in respect of the Transaction Security expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Interim Lender will be released from the obligations (the **Relevant Obligations**) expressed to be the subject of the release in the Assignment Agreement (and any corresponding obligations by which it is bound in respect of the Transaction Security);

- (iii) the New Interim Lender shall become a Party as a “Interim Lender” and will be bound by obligations equivalent to the Relevant Obligations; and
- (iv) if the assignment relates only to part of the Existing Interim Lender’s share in the outstanding Loans, the assigned part will be separated from the Existing Interim Lender’s share in the outstanding Interim Loans, made an independent debt and assigned to the New Interim Lender as a whole debt.

31.6 Register

- (a) The Interim Facility Agent, acting for this purpose as the agent of the Company, shall maintain at its address:
 - (i) each Transfer Certificate referred to in Clause 31.4 (*Procedure for transfer*) and each Assignment Agreement referred to in Clause 31.5 (*Procedure for assignment*); and
 - (ii) with respect to each Interim Loan, a register for the recording of the names and addresses of the Interim Lenders and the Interim Commitment of, and principal amount owing to, each Interim Lender from time to time (the **Register**) under such Interim Loan, which may be kept in electronic form.
- (b) The entries in the Register shall be conclusive and binding for all purposes, absent manifest error, and the Company, the Interim Facility Agent and the Interim Lenders shall treat each person whose name is recorded in the Register as an Interim Lender hereunder for all purposes of this Agreement. The Interim Facility Agent shall provide the Company with a copy of the Register within five (5) Business Days of request.
- (c) Each Party irrevocably authorises the Interim Facility Agent to make the relevant entry in the Register (and which the Interim Facility Agent shall do promptly) on its behalf for the purposes of this Clause 31.6 without any further consent of, or consultation with, such Party.
- (d) The Interim Facility Agent shall, upon request by an Existing Interim Lender or a New Interim Lender, confirm to that Existing Interim Lender or New Interim Lender whether a transfer or assignment from that Existing Interim Lender or (as the case may be) to that New Interim Lender has been recorded on the Register (including details of the Interim Commitment of that Existing Interim Lender or New Interim Lender in each such Interim Loan).

31.7 Copy of Transfer Certificate or Assignment Agreement to the Company

The Interim Facility Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Assignment Agreement, send a copy of that Transfer Certificate or Assignment Agreement to the Company.

32. Confidentiality

- (a) Each Interim Finance Party will keep the Interim Documents and any information supplied to it by or on behalf of any Group Company under the Interim Documents confidential, provided that it may disclose any such document or information to any person:
- (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Interim Documents and to any of that person's Affiliates, Related Funds, representatives and professional advisers on a confidential basis (provided that such person has first entered into a Confidentiality Undertaking agreeing to keep such Interim Document or other document or information confidential or are in any event subject to confidentiality obligations as a matter of law or professional practice);
 - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Interim Documents and/or the Company and to any of its Affiliates, Related Funds, representatives and professional advisers on a confidential basis (provided that such person has first entered into a Confidentiality Undertaking agreeing to keep such Interim Document or other document or information confidential or are in any event subject to confidentiality obligations as a matter of law or professional practice);
 - (iii) which is publicly available (other than by virtue of a breach of this Clause 32);
 - (iv) if and to the extent required by law or regulation or at the request of an administrative authority (including any tax or bank supervisory authority);
 - (v) to any direct or indirect Holding Company of the Company or Parent, any Party or any Group Company;
 - (vi) to the extent reasonably necessary in connection with any legal or arbitration proceedings to which it is a party;
 - (vii) for the purpose of obtaining any consent, making any filing, registration or notarisation or paying any stamp or registration tax or fee, in each case which is required by law, in connection with any of the Interim Documents;
 - (viii) with the agreement of the Company; and/or
 - (ix) to any Affiliate (and any of its or their officers, directors, employees, professional advisers, auditors, partners and

representatives) in connection with the transactions contemplated hereby, on an as needed and confidential basis.

- (b) Until publication of the Rule 2.7 Announcement, no disclosure contemplated by paragraph (a) above shall be permitted unless also permitted pursuant to the terms of the confidentiality undertaking previously entered into by (or on behalf of) the relevant Interim Finance Party and/or its Affiliates in connection with the Acquisition
- (c) For reasons of technical practicality, electronic communication may be sent in unencrypted form, even if the content may be subject to confidentiality and banking secrecy.

33. Conduct of business by the Interim Finance Parties

No provision of this Agreement will:

- (a) interfere with the right of any Interim Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Interim Finance Party to investigate or claim any credit, relief, remission or repayment available to it or to the extent, order and manner of any claim; or
- (c) oblige any Interim Finance Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

34. Miscellaneous

34.1 Partial Invalidity

If any provision of the Interim Documents is or becomes illegal, invalid or unenforceable in any jurisdiction that shall not affect the legality, validity or enforceability in that jurisdiction of any other term of the Interim Documents or the legality, validity or enforceability in other jurisdictions of that or any other term of the Interim Documents.

34.2 Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of any Interim Finance Party, any right or remedy under this letter shall operate as a waiver thereof, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

34.3 Counterparts

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

34.4 Complete agreement

The Interim Documents contain the complete agreement between the Parties on the matters to which they relate and may not be amended except in accordance with their terms.

34.5 **Third party rights**

Unless expressly provided to the contrary in an Interim Document, a person who is not a Party hereto has no rights under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or enjoy the benefit of any term of this Agreement and the consent of any person who is not a party to this Agreement is not required to amend or vary an Interim Document at any time.

34.6 **Electronic signatures**

The Parties irrevocably and unreservedly agree that the document(s) in question may be executed by way of electronic signatures and the Parties agree that such document(s), or any part thereof, shall not be challenged or denied any legal effect, validity and/or enforceability solely on the ground that it is in the form of an electronic record.

35. **Governing law and jurisdiction**

35.1 **Submission to jurisdiction**

This Agreement and any non-contractual obligations arising out of or in connection with it (a **Dispute**) are governed by English law, and the Parties hereto submit to the exclusive jurisdiction of the English courts.

35.2 **Forum**

Each of the Company and Parent:

- (a) agrees that the courts of England are the most appropriate and convenient courts to settle any Dispute and waive any objection to the courts of England on grounds of inconvenient forum or otherwise; and
- (b) agrees that a judgment or order of an English court in connection with a Dispute is conclusive and binding on it and may be enforced against it in the courts of any other jurisdiction.

35.3 **Specific performance**

Each Interim Finance Party acknowledges and agrees that:

- (a) the Company and Parent may be irreparably harmed by a breach of any term of the Interim Documents and damages may not be an adequate remedy; and
- (b) the Company and Parent may be granted an injunction or specific performance for any threatened or actual breach of any term of the Interim Documents.

36. Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Company and the Parent agree that the documents which start any proceedings in relation to any Interim Documents, and any other documents required to be served in connection with those proceedings, may be served on it by delivery to EQT Partners Limited or to such other person and/or address in England and Wales as the Company and the Parent may specify by notice in writing to the Interim Facility Agent.

Schedule 1

Conditions Precedent to First Interim Utilisation

1. Corporate documents

- 1.1 A copy of the constitutional documents of the Parent and the Company, which shall include copies of (i) if available, excerpts (extraits) issued by the Luxembourg Trade and Companies Register (the **RCS**) pertaining to the Parent and the Company dated no earlier than the date three Business Days before the date of the applicable formalities certificate and (ii) if available, certificates of absence of judicial decision or administrative dissolution without liquidation (*certificats de non-inscription d'une decision judiciaire ou de dissolution administrative sans liquidation*) issued by the Luxembourg Insolvency Register (*Registre de l'Insolvabilité*) and maintained by the RCS pertaining to the Parent and the Company dated no earlier than the date three Business Days before the date of the applicable formalities certificate or (iii) in case the Parent is not registered with the RCS and the documents set out in (i) and (ii) of this paragraph are not available at the time such formalities certificate is delivered, if available, a certificate of good standing (*certificat de coutume*) provided by the notary incorporating the Parent in Luxembourg pertaining to the Parent.
- 1.2 Resolutions of the board of managers (or extracts of resolutions of the board of managers) of the Parent and the Company, in each case, approving the terms of, and the transactions contemplated by, the Interim Documents to which it is a party and resolving that it execute, deliver and perform the Interim Documents to which it is a party.
- 1.3 Specimen signatures of persons authorised in the resolutions referred to in paragraph 1.2 above and signing the Interim Documents.
- 1.4 A certificate of the Company (signed by an authorised signatory) and Parent confirming that borrowing or securing, as appropriate, the Total Interim Commitments would not cause any borrowing, security or similar limit binding on the Company or Parent (as applicable) to be exceeded.
- 1.5 A formalities certificate certifying that each copy document relating to it specified in paragraphs 1.1, 1.2 and 1.3 above (as applicable) is correct, complete and (to the extent applicable) in full force and effect and has not been amended or superseded.

2. Transaction Documents

- 2.1 A copy of the Fee Letter duly executed by the Company.
- 2.2 Subject to the Security Principles, a copy of the following Security Documents executed by the Parent or the Company (as applicable):

| Name | Security Document | Governing Law |
|-------------|--|----------------------|
| Parent | Limited recourse pledge to be granted by the | Luxembourg |

| | | |
|--------|--|------------|
| | Parent over the shares of the Company | |
| Parent | Limited recourse pledge over any structural intra-group receivables owed to the Parent by the Company (if any) | Luxembourg |

3. Legal opinions

- 3.1 Legal opinion (as to validity and enforceability) from White & Case LLP, legal advisers to the Interim Facility Agent and Interim Lenders as to English law.
- 3.2 Legal opinion (as to validity and enforceability) from White & Case S.à r.l., legal advisers to the Interim Facility Agent and Interim Lenders as to Luxembourg law.
- 3.3 Legal opinion (as to capacity) from Loyens & Loeff Luxembourg S.à r.l., legal advisers to the Company and Parent as to Luxembourg law.

4. Acquisition documents

- 4.1 The Rule 2.7 Announcement, the form and substance of which shall be satisfactory to the Interim Facility Agent and Interim Lenders if it is in form and substance substantially the same as the last version or draft (as applicable) received by the Interim Lenders prior to receipt of the final draft or with any amendments or modifications which:
 - (a) do not materially and adversely affect the interests of the Interim Lenders (taken as a whole) under the Interim Documents;
 - (b) have been made with the approval of the Majority Interim Lenders (in each case such approval not to be unreasonably withheld, made subject to any condition or delayed); or
 - (c) are required by the Takeover Panel or the Code.
- 4.2 If the Acquisition is effected by way of a Scheme:
 - (a) a copy of the Scheme Order;
 - (b) subject to any confidentiality, regulatory, legal or other restrictions relating to the supply of such documentation, the Scheme Document,

in each case, which shall not be required to be in form and substance satisfactory to the Interim Facility Agent and the Interim Lenders and shall be provided for information purposes only.
- 4.3 If the Acquisition is effected by way of an Offer:
 - (a) a copy of the final Offer Document; and

- (b) a copy of the press announcement released by Bidco announcing that the Offer has been declared unconditional in all respects,

in each case, which shall not be required to be in form and substance satisfactory to the Interim Facility Agent and the Interim Lenders and shall be provided for information purposes only.

5. Other documents and evidence

5.1 The Base Case Model, the form and substance of which shall be satisfactory to the Interim Facility Agent and Interim Lenders if it is in form and substance substantially the same as the last version or draft (as applicable) received by the Interim Lenders prior to receipt of the final draft or with any amendments or modifications which:

- (a) do not materially and adversely affect the interests of the Interim Lenders (taken as a whole) under the Interim Documents; or
- (b) have been made with the approval of the Majority Interim Lenders (in each case such approval not to be unreasonably withheld, made subject to any condition or delayed).

5.2 The Reports on a non-reliance basis, the form and substance of which shall be satisfactory to the Interim Facility Agent and the Interim Lenders if it is in form and substance substantially the same as the last version of draft (as applicable) received by the Interim Lenders or with any amendments or modifications which:

- (a) do not materially and adversely affect the interests of the Interim Lenders (taken as a whole) under the Interim Documents; or
- (b) have been made with the approval of the Majority Interim Lenders (in each case such approval not to be unreasonably withheld, made subject to any condition or delayed),

provided that the Reports may be updated from time to time and, for the avoidance of doubt, no non-satisfaction of any condition to funding in respect of the Interim Facilities will arise from the failure to provide any Interim Finance Party with an updated or final version of any Report.

5.3 The Structure Memorandum, on a non-reliance basis, the form and substance of which shall be satisfactory to the Interim Facility Agent and the Interim Lenders if it is in form and substance substantially the same as the last version or draft (as applicable) received by the Interim Lenders or with any amendments or modifications which:

- (a) do not materially and adversely affect the interests of the Interim Lenders (taken as a whole) under the Interim Documents; or
- (b) have been made with the approval of the Majority Interim Lenders (in each case such approval not to be unreasonably withheld, made subject to any condition or delayed),

provided that the Structure Memorandum may be updated from time to time and, for the avoidance of doubt, no non-satisfaction of any condition to funding in respect of the Interim Facilities will arise from the failure to provide any Interim Finance Party with an updated or final version of the Structure Memorandum.

- 5.4 A copy of the Funds Flow Memorandum, for information purposes only.
- 5.5 Evidence of satisfaction of any customary and reasonably required “know your customer” checks or other similar checks under all applicable laws and regulations pursuant to the Interim Documents in respect of the Parent and the Company, as notified to the Company not less than five Business Days prior to the date of the Commitment Letter.

5.6 **Closing Requirements**

A customary closing certificate of the Company the form and substance of which shall be satisfactory to the Interim Facility Agent and Interim Lenders if it is in form and substance substantially the same as the draft agreed prior to the date of this Agreement, confirming:

- (a) that, if the Acquisition is effected by way of a Scheme, the Scheme Effective Date or, if the Acquisition is effected by way of an Offer, the Unconditional Date, has occurred; and
- (b) that the Equity Contribution in an aggregate amount as of the Initial Closing Date is (or will be), when aggregated with any Equity Contribution(s) made prior to the Initial Closing Date, no less than 35 per cent of:
- (i) the sum of: (A) the aggregate amount of the Equity Contribution(s) made; *plus* (B) the aggregate amount received (or to be received, as the case may be) by the Borrower under the Interim Term Facilities (excluding any amount utilised or to be utilised (directly or indirectly) to fund any upfront fee, arrangement fee, and/or any other related fees); *plus* (C) the aggregate amount of any RCF Acquisition Commitments utilised or to be utilised, in each case on or prior to the Initial Closing Date; *less*
- (ii) the amount of all cash and cash equivalents held by the Group or the Target Group on the Initial Closing Date.

**Schedule 2
Requests and Notices**

Part A Drawdown Notice

From: [•]

To: [Interim Facility Agent]

Dated: [•]

Dear Addressees

Drawdown Notice under the interim loan agreement dated [•] (the Agreement)

1. We refer to the Agreement. This is a Drawdown Notice. Terms defined in the Agreement have the same meaning in this Drawdown Notice unless given a different meaning in this Drawdown Notice.
2. We wish to borrow an Interim Loan on the following terms:
 - (a) Proposed drawdown date: [•] (the **Drawdown Date**)
 - (b) Interim Facility to be drawn: [Interim Bridge Facility 1 / Interim Bridge Facility 2 / Interim Facility B1 / Interim Facility B2 / Interim Revolving Facility]
 - (c) Amount: [•]
 - (d) Currency: [•]
 - (e) Interest Period: [•] [weeks / month[s]] (ending on [•])
3. The proceeds of this Interim Loan should be credited to [account].
4. This Drawdown Notice is [irrevocable/revocable].
5. We confirm that each condition specified in Clause 4.1 (*Conditions Precedent*) of the Agreement is satisfied on the date of this Drawdown Notice or will be satisfied on the Drawdown Date.

Yours faithfully

.....

for and on behalf of []

Schedule 3
The Original Interim Lenders

| Name of Interim Lender | Interim Commitment for Interim Facility B (GBP) (equivalent in euro or USD as determined in accordance with Clause 3.4 (Conversion)) | Interim Commitment for Interim Bridge Facility (GBP) (equivalent in euro or USD as determined in accordance with Clause 3.4 (Conversion)) | Interim Commitment for Interim Revolving Facility (GBP) |
|---|---|--|--|
| Barclays Bank PLC | £891,250,000 | £216,250,000 | £200,000,000 |
| Crédit Agricole Corporate and Investment Bank | £891,250,000 | £216,250,000 | £200,000,000 |
| Deutsche Bank AG, London Branch | £891,250,000 | £216,250,000 | £200,000,000 |
| Morgan Stanley Bank AG | £891,250,000 | £216,250,000 | £200,000,000 |
| Total | £3,565,000,000 | £865,000,000 | £800,000,000 |

Schedule 4
Form of Transfer Certificate

To: [•] as Interim Facility Agent

From: [•] (the **Existing Interim Lender**) and [•] (the **New Interim Lender**)

Dated: [•]

[Company] – Interim Loan Agreement dated [•] (as amended from time to time) (the *Interim Loan Agreement*)

1. We refer to the Interim Loan Agreement. This is a Transfer Certificate. Terms defined in the Interim Loan Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
2. We refer to Clause 31.4 (*Procedure for transfer*) of the Interim Loan Agreement:
 - (a) The Existing Interim Lender and the New Interim Lender agree to the Existing Interim Lender transferring to the New Interim Lender by novation all or part of the Existing Interim Lender's Interim Commitments, rights and obligations referred to in the Schedule in accordance with Clause 31.4 (*Procedure for transfer*) of the Interim Loan Agreement.
 - (b) The proposed Transfer Date is [•].
 - (c) The Facility Office and address, email address and attention details for notices of the New Interim Lender for the purposes of Clause 30 (*Notices*) of the Interim Loan Agreement are set out in the Schedule.
3. The New Interim Lender expressly acknowledges the limitations on the Existing Interim Lender's obligations set out in paragraph (c) of Clause 31.3 (*Limitation of responsibility of Existing Interim Lenders*) of the Interim Loan Agreement.
4. This Transfer Certificate may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Transfer Certificate.
5. This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.
6. This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

Note: The execution of this Transfer Certificate may not transfer a proportionate share of the Existing Interim Lender's interest in the Transaction Security in all jurisdictions. It is the responsibility of the New Interim Lender to ascertain whether any other documents or other formalities are required to perfect a transfer of such a share in the Existing Interim Lender's Transaction Security in any

jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

The Schedule to the Transfer Certificate

Interim Commitment/rights and obligations to be transferred

[INSERT RELEVANT DETAILS]

[Facility Office address, email address and attention details for notices and account details for payments]

[Existing Interim Lender]

By:

[New Interim Lender]

By:

This Transfer Certificate is accepted by the Interim Facility Agent and the Transfer Date is confirmed as [•].

[Interim Facility Agent]

By:

Schedule 5
Form of Assignment Agreement

To: [•] as Interim Facility Agent

From: [•] (the **Existing Interim Lender**) and [•] (the **New Interim Lender**)

Dated: [•]

[Company] – Interim Loan Agreement dated [•] (as amended from time to time) (the *Interim Loan Agreement*)

1. We refer to the Interim Loan Agreement. This is an Assignment Agreement. Terms defined in the Interim Loan Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to Clause 31.5 (*Procedure for assignment*) of the Interim Loan Agreement.
3. The Existing Interim Lender assigns absolutely to the New Interim Lender all the rights of the Existing Interim Lender under the Interim Loan Agreement, the other Interim Documents and in respect of the Transaction Security which correspond to that portion of the Existing Interim Lender's Interim Commitments and participations in Interim Utilisations under the Interim Loan Agreement as specified in the Schedule.
4. The Existing Interim Lender is released from all the obligations of the Existing Interim Lender which correspond to that portion of the Existing Interim Lender's Interim Commitments and participations in Interim Utilisations under the Interim Agreement specified in the Schedule.
5. Subject to paragraph (a) of clause 31.2 of the Interim Loan Agreement, the New Interim Lender becomes a Party as an Interim Lender and is bound by obligations equivalent to those from which the Existing Interim Lender is released under paragraph 4 above.
6. The proposed Transfer Date is [•].
7. On the Transfer Date the New Interim Lender becomes Party to the Interim Documents as an Interim Lender.
8. The New Interim Lender expressly acknowledges the limitations on the Existing Interim Lender's obligations set out in paragraph (c) of Clause 31.3 (*Limitation of responsibility of Existing Interim Lenders*) of the Interim Loan Agreement.
9. This Assignment Agreement acts as notice to the Interim Facility Agent (on behalf of each Interim Finance Party) and, upon delivery in accordance with Clause 31.7 (*Copy of Transfer Certificate or Assignment Agreement to Company*) of the Interim Loan Agreement, to the Company (on behalf of the Company) of the assignment referred to in this Assignment Agreement.

10. The Facility Office and address, email address and attention details for notices of the New Interim Lender for the purposes of Clause 30 (*Notices*) of the Interim Loan Agreement are set out in the Schedule.
11. This Assignment Agreement may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Assignment Agreement.
12. This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.
13. This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

Note: The execution of this Assignment Agreement may not transfer a proportionate share of the Existing Interim Lender's interest in the Transaction Security in all jurisdictions. It is the responsibility of the New Interim Lender to ascertain whether any other documents or other formalities are required to perfect a transfer of such a share in the Existing Interim Lender's Transaction Security in any jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

The Schedule to the Assignment Agreement

Interim Commitment/rights and obligations to be transferred by assignment, release and accession

[INSERT RELEVANT DETAILS]

[Facility Office address, email address and attention details for notices and account details for payments]

[Existing Interim Lender]

By:

[New Interim Lender]

By:

This Assignment Agreement is accepted by the Interim Facility Agent and the Transfer Date is confirmed as [•].

[Signature of this Assignment Agreement by the Interim Facility Agent constitutes confirmation by the Interim Facility Agent of receipt of notice of the assignment referred to herein, which notice the Interim Facility Agent receives on behalf of each Interim Finance Party.]

[Interim Facility Agent]

By:

Schedule 6
Reference Rate Terms

Part A EUR

CURRENCY: Euro (a Term Rate Currency).

Compounded Reference Rate as a fallback

Compounded Reference Rate will not apply as a fallback.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Reference Rate A TARGET Day.

Business Days:

Break Costs: None specified.

Business Day Conventions (definition of Month and Clause 7.4 (Non-Business Days)): (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:

(i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

(ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate: None specified.

| | |
|---|--|
| Central Bank Rate Adjustment: | None specified. |
| Central Bank Rate Spread: | None specified. |
| Credit Adjustment Spread: | None specified. |
| Fallback Interest Period: | One Month. |
| Overnight Rate: | €STR. |
| Overnight Reference Day: | The day which is two Reference Rate Business Days before the Quotation Day. |
| Market Disruption Rate: | None specified. |
| Primary Term Rate: | The euro interbank offered rate administered by the European Money Markets Institute (or any other person which takes over the administration of that rate) for the relevant period displayed on page EURIBOR01 of the Bloomberg screen (or on the appropriate page of such other information service which publishes that rate from time to time in place of Bloomberg). |
| Quotation Day: | Two Reference Rate Business Days before the first day of the relevant Interest Period (unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Interim Facility Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)) |
| Quotation Time: | Quotation Day 11.00am (Brussels time). |
| Relevant Market: | The European interbank market. |
| Reporting Day: | The Quotation Day. |
| Published Rate Contingency Period: | 10 days. |
| Interest Periods | |
| Length of Interest Period in absence of selection (paragraph (c) of Clause 6 (<i>Interest Periods</i>)) | Three Months |

Periods capable of selection as Interest Periods (paragraph (b) of Clause 6 (*Interest Periods*)) One, three or six Months

Part B USD

CURRENCY: US dollars (a Term Rate Currency).

Compounded Reference Rate as a fallback

Compounded Reference Rate will not apply as a fallback.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Reference Rate Business Days: A US Government Securities Business Day.

Break Costs: None specified.

Business Day Conventions (definition of Month and Clause 7.4 (Non-Business Days)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
 - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
 - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
 - (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.
- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Fallback Interest Period: One Month.

Central Bank Rate: The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time or, if that

target is not a single figure, the arithmetic mean of (a) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York, and (b) the lower bound of that target range.

Central Bank Rate Adjustment:

In relation to the applicable Central Bank Rate prevailing at close of business on any US Government Securities Business Day, the 20 per cent trimmed arithmetic mean (calculated by the Interim Facility Agent (or by any other Interim Finance Party which agrees with the Company to do so in place of the Interim Facility Agent)) of the Central Bank Rate Spreads for the five (5) most immediately preceding US Government Securities Business days for which Term SOFR for a period equal in length to the applicable Interest Period is available.

Central Bank Rate Spread:

In relation to any US Government Securities Business Day, the difference (expressed as a percentage rate per annum) calculated by the Interim Facility Agent of (a) Term SOFR for a period equal in length to the applicable Interest Period for that US Government Securities Business Day; and (b) the applicable Central Bank Rate prevailing at close of business on that US Government Securities Business Day.

Credit Adjustment Spread:

None specified.

Market Disruption Rate:

None specified

Overnight Rate:

The secured overnight financing rate (**SOFR**) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published (before any correction, recalculation or republication by the administrator) by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

Overnight Reference Day:

The day which is two Reference Rate Business Days before the Quotation Day.

Primary Term Rate:

The term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published (before any correction, recalculation or republication by the administrator) by CME Group Benchmark Administration Limited (or any other person which takes over the publication of that rate) (**Term SOFR**).

Quotation Day: Two Reference Rate Business Days before the first day of that period (unless market practice differs in the Relevant Market, in which case the Quotation Day will be determined by the Interim Facility Agent in accordance with that market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)).

Quotation Time: Quotation Day 11.00am (London time).

Relevant Market: The market for overnight cash borrowing collateralised by US Government securities.

US Government Any day other than:

Securities Business Day

- (a) a Saturday or a Sunday; and
- (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

Published Rate 10 days.

Contingency Period

Interest Periods

Length of Interest Period in absence of selection (paragraph (c) of Clause 6 (*Interest Periods*)) Three Months

Periods capable of selection as Interest Periods (paragraph (b) of Clause 6 (*Interest Periods*)) One, three or six Months

Part C GBP

CURRENCY: GBP (a Compounded Rate Currency).

Basis for Reference Rate Floor

Interest Period basis.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Reference Rate An RFR Banking Day.

Business Days:

Break Costs: None specified.

Business Day Conventions: (a) If any period is expressed to accrue by reference to a month or any number of months then, in respect of the last month of that period:

(i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;

(ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and

(iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.

(b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if there is one) or the preceding Business Day (if there is not).

Central Bank Rate: The Bank of England's Bank Rate as published by the Bank of England from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the mean

(calculated by the Interim Facility Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR was available, excluding the days with the highest Central Bank Rate Spread (and, if there is more than one highest Central Bank Rate Spread, only one of those highest Central Bank Rate Spreads) and lowest Central Bank Rate Spread (or, if there is more than one lowest Central Bank Rate Spread, only one of those lowest Central Bank Rate Spreads) to the Central Bank Rate.

Central Bank Rate Spread:

In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Interim Facility Agent (or by any other Interim Finance Party which agrees with the Company to do so in place of the Interim Facility Agent) of:

- (a) the RFR for that RFR Banking Day; and
- (b) the Central Bank Rate prevailing at close of business on that RFR Banking Day.

Credit Adjustment Spread:

None specified.

Daily Rate:

The **Daily Rate** for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day; or
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment

rounded, in either case, to four decimal places.

Lookback Period: Five RFR Banking Days (or (x) such shorter period as may be specified by the Company as being necessary or desirable to implement an any interest rate or cross-currency hedging arrangements in respect of any Relevant Currency or (y) or such longer period selected by the Company in anticipation of a forthcoming prepayment).

Market Disruption Rate: None specified.

Relevant Market: The sterling wholesale market.

Reporting Day: None specified.

RFR: The SONIA (sterling overnight index average) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.

RFR Banking Day: A day (other than a Saturday or Sunday) on which banks are open for general business in London.

Interest Periods

Length of Interest Period in absence of selection (paragraph (c) of Clause 6 (*Interest Periods*)) Three Months.

Periods capable of selection as Interest Periods (paragraph (b) of Clause 6 (*Interest Periods*)) Any period of days, weeks or Months specified by the Company that is equal to or longer than one Month and shorter than or equal to six Months.

Schedule 7

Daily Non Cumulative Compounded RFR Rate

The **Daily Non-Cumulative Compounded RFR Rate** for any RFR Banking Day “i” during an Interest Period for a Compounded Rate Loan is the percentage rate per annum (without rounding, to the extent reasonably practicable for the Interim Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose and except as otherwise provided below) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

UCCDR_i means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day **i**;

UCCDR_{i-1} means, in relation to that RFR Banking Day **i**, the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Interest Period;

dcc means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

n_i means the number of calendar days from, and including, that RFR Banking Day **i** up to, but excluding, the following RFR Banking Day; and

the **Unannualised Cumulative Compounded Daily Rate** for any RFR Banking Day (the **Cumulated RFR Banking Day**) during that Interest Period is the result of the below calculation (without rounding, to the extent reasonably practicable for the Interim Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

ACCDR means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

tn_i means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

Cumulation Period means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;

dcc has the meaning given to that term above; and

the **Annualised Cumulative Compounded Daily Rate** for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places, or other rounding precision at such time that the Interim Facility Agent is able to facilitate, acting reasonably) calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{tn_i}$$

where:

d0 means the number of RFR Banking Days in the Cumulation Period;

Cumulation Period has the meaning given to that term above;

i means a series of whole numbers from one to d0, each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

DailyRate_{i-LP} means, for any RFR Banking Day **i** in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day **i**;

ni means, for any RFR Banking Day **i** in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day **i** up to, but excluding, the following RFR Banking Day;

dcc has the meaning given to that term above; and

tni has the meaning given to that term above.

Schedule 8 Cumulative Compounded RFR Rate

The **Cumulative Compounded RFR Rate** for any Interest Period for a Compounded Rate Loan is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of **Annualised Cumulative Compounded Daily Rate** in Schedule 7 (*Daily Non-Cumulative Compounded RFR Rate*)) calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{\text{dcc}} \right) - 1 \right] \times \frac{\text{dcc}}{d}$$

where:

d0 means the number of RFR Banking Days during the Interest Period;

i means a series of whole numbers from one to d0, each representing the relevant RFR Banking Day in chronological order during the Interest Period;

DailyRate_{i-LP} means for any RFR Banking Day **i** during the Interest Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day **i**;

ni means, for any RFR Banking Day **i**, the number of calendar days from, and including, that RFR Banking Day **i** up to, but excluding, the following RFR Banking Day;

dcc means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

d means the number of calendar days during that Interest Period.

SIGNATURE PAGES

The Parent

For and on behalf of

ISOTOPE MIDCO S.À R.L.

Name: [REDACTED]
Title: [REDACTED]

Name: [REDACTED]
Title: [REDACTED]

For the purposes of Notices:

Address: [REDACTED]

Attention: [REDACTED]

Email: [REDACTED]

Copy to: [REDACTED]

The Company

For and on behalf of

ISOTOPE FINCO S.À R.L. (formerly Galileo Lux HoldCo S.à r.l.)

[Redacted]

Name: [Redacted]

Title: [Redacted]

[Redacted]

Name: [Redacted]

Title: [Redacted]

For the purposes of Notices:

Address: [Redacted]

Attention: [Redacted]

Email: [Redacted]

Copy to: [Redacted]

The Interim Lenders

For and on behalf of:

Barclays Bank PLC



Name:

Title:

Notice details:

Email:



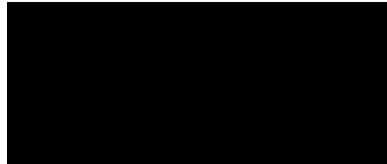
For and on behalf of:

Crédit Agricole Corporate and Investment Bank



Name: [Redacted]

Title: [Redacted]



Name: [Redacted]

Title: [Redacted]

Notice details:

Address: [Redacted]
[Redacted]

Email: [Redacted]

Attention: [Redacted]

With any notices in respect of the Interim Bridge Facility to also be sent to:

Address: [Redacted]
[Redacted]
[Redacted]
[Redacted]

Email: [Redacted]

Attention: [Redacted]

For and on behalf of:

Deutsche Bank AG, London Branch

[Redacted]

Name:

Title:

[Redacted]

[Redacted]

Name:

Title:

[Redacted]

Notice details:

Address:

[Redacted]

Telephone:

[Redacted]

Email:

[Redacted]

Attention:

[Redacted]

For and on behalf of:

Morgan Stanley Bank AG

[Redacted]

Name: [Redacted]

Title: [Redacted]

[Redacted]

Name: [Redacted]

Title: [Redacted]

Notice details:

Address: [Redacted]

Legal documentation, amendments & waivers: [Redacted]
[Redacted]

Servicing: [Redacted]
[Redacted]

Settlement: [Redacted]
[Redacted]

Escalation: [Redacted]

The Interim Facility Agent

For and on behalf of:

Barclays Bank PLC



Name: [Redacted]
Title: [Redacted]

Notice details:

Email: [Redacted]
Attention: [Redacted]

The Interim Security Agent

For and on behalf of:

Barclays Bank PLC



Name: [Redacted]
Title: [Redacted]

Notice details:

Email: [Redacted]

Attention: [Redacted]