Execution version

9 October 2026

ISOTOPE MIDCO S.À R.L.
as *Holdco*

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

ISOTOPE FINCO S.À R.L.
(FORMERLY GALILEO LUX HOLDCO S.À R.L.)
ISOTOPE FINCO 2, LLC. AND ISOTOPE FINCO 3 PTY LTD
as *Original Borrowers*

BARCLAYS BANK PLC, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH, MORGAN STANLEY BANK AG, BANCO BILBAO VIZCAYA ARGENTARIA, S.A., LONDON BRANCH, BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY, BANK OF AMERICA, N.A., AUSTRALIAN BRANCH, BANK OF CHINA LIMITED, LONDON BRANCH, BNP PARIBAS, CITIBANK, N.A., LONDON BRANCH, HSBC BANK PLC, ING BANK N.V., LONDON BRANCH, JEFFERIES FINANCE LLC, MIZUHO BANK EUROPE N.V., MUFG BANK, LTD., LONDON BRANCH, NATIONAL WESTMINSTER BANK PLC, NATWEST MARKETS PLC, SMBC BANK INTERNATIONAL PLC and STANDARD CHARTERED BANK
as *Mandated Lead Arrangers*

BARCLAYS BANK PLC
as *Agent*

BARCLAYS BANK PLC
as *Security Agent*

SYNDICATED FACILITY AGREEMENT

FRESHFIELDS

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THIS SYNDICATED FACILITY AGREEMENT (this ***Agreement***) is dated 9 October 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 registered with the RCS under number B308476 (as ***Holdco***);

(2) **ISOTOPE HEDGECO LIMITED**, a limited liability company incorporated in England and Wales with registered number 17264312 (as ***HedgeCo***);

(3) **ISOTOPE AUSTRALIA HOLDCO PTY LTD** (ACN 701 849 845), a company incorporated in New South Wales, Australia (as ***AU Holdco***);

(4) **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***);

(5) **THE ENTITIES** listed in Part 1 of Schedule 1 (*The Original Parties*) as original borrowers (the ***Original Borrowers***) and as original guarantors (the ***Original Guarantors***);

(6) **BARCLAYS BANK PLC, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH, MORGAN STANLEY BANK AG, BANCO BILBAO VIZCAYA ARGENTARIA, S.A., LONDON BRANCH, BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY, BANK OF AMERICA, N.A., AUSTRALIAN BRANCH, BANK OF CHINA LIMITED, LONDON BRANCH, BNP PARIBAS, CITIBANK, N.A., LONDON BRANCH, HSBC BANK PLC, ING BANK N.V., LONDON BRANCH, JEFFERIES FINANCE LLC, MIZUHO BANK EUROPE N.V., MUFG BANK, LTD., LONDON BRANCH, NATIONAL WESTMINSTER BANK PLC, NATWEST MARKETS PLC, SMBC BANK INTERNATIONAL PLC and STANDARD CHARTERED BANK** as mandated lead arrangers (each a ***Mandated Lead Arranger*** and together the ***Mandated Lead Arrangers***);

(7) **BARCLAYS BANK PLC, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH and MORGAN STANLEY BANK AG** as global coordinators of the Facilities;

(8) **BARCLAYS BANK PLC, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH and MORGAN STANLEY BANK AG** as joint physical bookrunners of Facility B1 and Delayed Draw Term Facility 1;

(9) **BANCO BILBAO VIZCAYA ARGENTARIA, S.A., LONDON BRANCH, BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY, BANK OF CHINA LIMITED, LONDON BRANCH, BNP PARIBAS, CITIBANK, N.A., LONDON BRANCH, HSBC BANK PLC, ING BANK N.V., LONDON BRANCH, JEFFERIES FINANCE LLC, MIZUHO BANK EUROPE**

N.V., MUFG BANK, LTD., LONDON BRANCH, NATWEST MARKETS PLC, SMBC BANK INTERNATIONAL PLC, STANDARD CHARTERED BANK, GOLDMAN SACHS BANK USA, LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE and QATAR NATIONAL BANK (Q.P.S.C.), LONDON BRANCH as joint bookrunners of Facility B1 and Delayed Draw Term Facility 1;

(10) **BARCLAYS BANK PLC, BANCO BILBAO VIZCAYA ARGENTARIA, S.A., LONDON BRANCH, BANK OF AMERICA EUROPE DESIGNATED ACTIVITY COMPANY, BANK OF CHINA LIMITED, LONDON BRANCH, BNP PARIBAS, CITIBANK, N.A., LONDON BRANCH, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH, HSBC BANK PLC, ING BANK N.V., LONDON BRANCH, JEFFERIES FINANCE LLC, MIZUHO BANK EUROPE N.V., MORGAN STANLEY BANK AG, MUFG BANK, LTD., LONDON BRANCH, NATWEST MARKETS PLC, SMBC BANK INTERNATIONAL PLC, STANDARD CHARTERED BANK, GOLDMAN SACHS BANK USA, LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE and QATAR NATIONAL BANK (Q.P.S.C.), LONDON BRANCH** as joint bookrunners of Facility B2 and the Delayed Draw Term Facility 2;

(11) **KOREA INVESTMENT & SECURITIES CO., LTD.** as co-manager of Facility B1, the Delayed Draw Term Facility 1, Facility B2 and the Delayed Draw Term Facility 2;

(12) **CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK** as RCF coordinator;

(13) **BARCLAYS BANK PLC** as the Facility B3 sole physical bookrunner (the ***AUD Bookrunner***);

(14) **CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AG, LONDON BRANCH, MORGAN STANLEY BANK AG, BANCO BILBAO VIZCAYA ARGENTARIA, S.A., LONDON BRANCH, BANK OF AMERICA, N.A., AUSTRALIAN BRANCH, BANK OF CHINA LIMITED, LONDON BRANCH, BNP PARIBAS, CITIBANK, N.A., LONDON BRANCH, HSBC BANK PLC, ING BANK N.V., LONDON BRANCH, JEFFERIES FINANCE LLC, KOREA INVESTMENT & SECURITIES CO., LTD., MIZUHO BANK LTD., MUFG BANK, LTD., LONDON BRANCH, NATWEST MARKETS PLC, SMBC BANK INTERNATIONAL PLC, STANDARD CHARTERED BANK, GOLDMAN SACHS BANK USA, LANDESBANK HESSEN-THÜRINGEN GIROZENTRALE and QATAR NATIONAL BANK (Q.P.S.C.), LONDON BRANCH** as the Facility B3 joint bookrunners;

(15) **THE FINANCIAL INSTITUTIONS** listed in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) as original lenders (the ***Original Lenders***);

(16) **BARCLAYS BANK PLC** as agent of the other Finance Parties (the ***Agent***); and

(17) **BARCLAYS BANK PLC** as security agent for the Secured Parties (the ***Security Agent***).

IT IS AGREED *as* follows:

1. Definitions and interpretation

1.1 Definitions

In this Agreement:

Accelerating Majority Financial Covenant Facility Lenders means, in the case of a Financial Covenant Facility, the relevant Lender or Lenders whose Commitments under the Financial Covenant Facilities aggregate more than 66⅔ per cent. of the Total Financial Covenant Facility Commitments (or, if the Total Financial Covenant Facility Commitments have been reduced to zero, aggregated more than 66⅔ per cent. of the Total Financial Covenant Facility Commitments immediately prior to that reduction);

Accelerating Majority Lenders means a Lender or Lenders whose Commitments aggregate more than 66⅔ per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 66⅔ per cent. of the Total Commitments immediately prior to that reduction);

Acceptable Bank means:

(a) any bank or financial institution which has a rating for its long-term unsecured and non-credit-enhanced debt obligations of BBB- or higher by S&P or Fitch or Baa3 or higher by Moody's or a comparable rating from an internationally recognised credit rating agency;

(b) any bank or financial institution which (having previously satisfied such requirements) ceases to satisfy the foregoing ratings requirement for a period of not more than three Months; or

(c) any Approved Affiliate;

Accession Deed means a document substantially in the form set out in Schedule 6 (*Form of Accession Deed*) or in any other form agreed between the Company and the Agent (each acting reasonably);

Accounting Principles means generally accepted accounting principles in the jurisdiction of incorporation of the relevant person or GAAP;

Acquired Indebtedness has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

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 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";

Additional Borrower means a person which becomes a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Additional Guarantor means a person which becomes a Guarantor in accordance with Clause 31 (*Changes to the Obligors*);

Additional Intercreditor Agreement has the meaning given to that term in Schedule 16 (*Restrictive Covenants*);

Additional Obligor means an Additional Borrower or an Additional Guarantor;

Affected Entity has the meaning given to that term in Clause 28.9 (*Excluded and other matters*);

Affected Territory means any Contested Territory or any Sanctioned Country;

Affected Transaction Security has the meaning given to that term in Clause 28.9 (*Excluded and other matters*);

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. For purposes of this Agreement and the other Finance Documents, Jefferies LLC and its Affiliates shall be deemed to include Affiliates of Jefferies Finance LLC and its Affiliates;

Agent's Spot Rate of Exchange means the 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 London time on a particular day;

Agreed Certain Funds Obligor means:

(a) in relation to any Agreed Certain Funds Utilisation (other than under an Incremental Facility):

(i) the Company;

(ii) Holdco (but only to the extent that any of the Events of Default specified in the definition of Certain Funds Event of Default are specifically stated to apply to it);

(iii) the proposed Borrower of the relevant Agreed Certain Funds Utilisation; and

(iv) any Group Company and/or any Third Party Security Provider designated as an Agreed Certain Funds Obligor by the Company; and

(b) in relation to any Agreed Certain Funds Utilisation under an Incremental Facility:

(i) any Group Company designated as an Agreed Certain Funds Obligor by the Company and the relevant Incremental Facility Lenders who have agreed to provide an Agreed Certain Funds Utilisation in accordance with the provisions of Clause 4.5 (*Utilisations during a Certain Funds Period*); and

(ii) (to the extent designated as an Agreed Certain Funds Obligor by the Company and the relevant Incremental Facility Lenders who have agreed to provide an Agreed Certain Funds Utilisation in accordance with the provisions of Clause 4.5 (*Utilisations during a Certain Funds Period*)) any Third Party Security Provider (but only to the extent that any of the Events of Default specified in the definition of Certain Funds Event of Default are specifically stated to apply to it);

Agreed Certain Funds Period means:

(a) in respect of the Delayed Draw Term Facility, any period specified by the Company (in its sole and absolute discretion) as an Agreed Certain Funds Period in an Agreed Certain Funds Period Notice delivered by the Company to the Agent which, unless the Majority Lenders in respect of the Delayed Draw Term Facility (each acting reasonably) have given their prior written consent to such longer period, shall end on or before the date falling twelve Months after the date of the relevant Agreed Certain Funds Period Notice or, if later, the date the relevant transaction agreement is executed or (if applicable) published;

(b) in respect of the Original Revolving Facility, any period specified by the Company (in its sole and absolute discretion) as an Agreed Certain Funds Period in an Agreed Certain Funds Period Notice delivered by the Company to the Agent which, unless the Majority Lenders in respect of the Original Revolving Facility (each acting reasonably) have given their prior written consent to such longer period, shall end on or before the date falling twelve Months after the date of the relevant Agreed Certain Funds Period Notice or, if later, the date the relevant transaction agreement is executed or (if applicable) published; and

(c) in respect of an Incremental Facility:

(i) the period specified by the Company (in its sole and absolute discretion) in the relevant Incremental Facility Notice; or

(ii) if no period has been specified by the Company under the relevant Incremental Facility Notice, the period specified in an Agreed Certain Funds Period Notice delivered by the Company to the Agent which, unless the Majority Lenders in respect of the Incremental Facility (each acting reasonably) have given their prior written consent to such longer period, shall end on or before the date falling twelve Months after the date of the relevant Agreed Certain Funds Period Notice or, if later, the date the relevant transaction agreement is executed or (if applicable) published;

Agreed Certain Funds Period Notice means a notice (which may be included in a Utilisation Request) delivered by the Company in connection with an Agreed Certain Funds Utilisation specifying the applicable Agreed Certain Funds Period for that Agreed Certain Funds Utilisation;

Agreed Certain Funds Purpose means, in respect of an Agreed Certain Funds Utilisation, where the use of proceeds of such Utilisation is for or in connection with (directly or indirectly), financing, funding, pre-funding or refinancing an Agreed Certain Funds Transaction and/or for any other such purpose for which the relevant Facility is available, or as otherwise as agreed between the Company and (as applicable) the Majority Lenders participating in the relevant Facility (in each case, acting reasonably);

Agreed Certain Funds Transaction means an acquisition, investment or other transaction (including any related costs and expenses and refinancing of any existing indebtedness) not prohibited by this Agreement;

Agreed Certain Funds Transaction Closing Date means, in respect of any Agreed Certain Funds Utilisation:

(a) the first date on which (i) completion of the relevant Agreed Certain Funds Transaction has occurred and (ii) such Agreed Certain Funds Utilisation is utilised; or

(b) such other date as agreed between the Company and the applicable Majority Lenders in respect of the applicable Incremental Facility (acting reasonably);

Agreed Certain Funds Utilisation means:

(a) in relation to the Delayed Draw Term Facility, a Utilisation made or to be made under the Delayed Draw Term Facility during the Agreed Certain Funds Period in connection with an Agreed Certain Funds Purpose;

(b) in relation to the Original Revolving Facility, a Utilisation made or to be made under the Original Revolving Facility during the Agreed

Certain Funds Period in connection with an Agreed Certain Funds Purpose; and

(c) in relation to an Incremental Facility, a Utilisation made or to be made under the relevant Incremental Facility during the Agreed Certain Funds Period in connection with an Agreed Certain Funds Purpose,

including, in each case, any Pre-Funding Loan;

Agreed AUD/GBP Rate means 1.8817:1;

Agreed EUR/GBP Rate means 1.1732:1;

Agreed USD/GBP Rate means 1.3491:1;

Allocation Date means 25 September 2026;

Alternative Financial Statements has the meaning given to that term in paragraph (b)(ii) of Clause 27.8 (*Guarantor coverage*);

Alternative Term Rate means any rate specified as such in the applicable Reference Rate Terms;

Alternative Term Rate Adjustment means any rate which is either:

(a) specified as such in the applicable Reference Rate Terms; or

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

Amortising Term Loan means any Term Loan which requires scheduled amortisation payments to be made;

Ancillary Commencement Date means, in relation to an Ancillary Facility, the date on which that Ancillary Facility is first made available, which date shall be a Business Day within the Availability Period for the relevant Revolving Facility;

Ancillary Commitment means, in relation to an Ancillary Lender and an Ancillary Facility, the maximum Base Currency Amount which that Ancillary Lender has agreed (whether or not subject to satisfaction of conditions precedent) to make available from time to time under an Ancillary Facility and which has been authorised as such under Clause 8 (*Ancillary Facilities*), to the extent that amount is not cancelled or reduced under this Agreement or the Ancillary Documents relating to that Ancillary Facility. For the avoidance of doubt, in the context of an Ancillary Facility which is a Multi-account Overdraft, the maximum Base Currency Amount which is made available shall be the Designated Net Amount in respect thereof;

Ancillary Document means each document relating to or evidencing the terms of an Ancillary Facility;

Ancillary Facility means any ancillary facility made available by an Ancillary Lender in accordance with Clause 8 (*Ancillary Facilities*);

Ancillary Lender means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 8 (*Ancillary Facilities*);

Ancillary Outstandings means:

(a) at any time, in relation to an Ancillary Lender and an Ancillary Facility then in force, the aggregate of the equivalents (as calculated by that Ancillary Lender) in the Base Currency of the following amounts outstanding under that Ancillary Facility:

(i) the principal amount under each overdraft facility and on demand short term loan facility (net of any credit balances on any account of any Borrower of an Ancillary Facility with the Ancillary Lender making available that Ancillary Facility to the extent that such credit balance is freely available to be set off by that Ancillary Lender against liabilities owed to it by that Borrower under that Ancillary Facility);

(ii) the face amount of each guarantee, bond and letter of credit under that Ancillary Facility; and

(iii) the amount fairly representing the aggregate exposure (excluding interest and similar charges) of that Ancillary Lender under each other type of accommodation provided under that Ancillary Facility; and

(b) in relation to a Fronted Ancillary Facility, the aggregate of the amounts (in the Base Currency, as calculated by the relevant Fronting Ancillary Lender) outstanding as referred to in paragraphs (a)(i), (a)(ii) and (a)(iii) above (where, for this purpose, references in paragraph (a) above to Ancillary Lender and Ancillary Facility shall be read as references to Fronting Ancillary Lender and Fronted Ancillary Facility) under that Fronted Ancillary Facility,

in each case as determined by such Ancillary Lender or Fronting Ancillary Lender acting reasonably in accordance with its normal banking practice and in accordance with the relevant Ancillary Document or Fronted Ancillary Document (as the case may be);

Annual Financial Statements has the meaning given to that term in Clause 25.1 (*Financial Statements*);

Anti-Corruption Laws means all applicable laws, rules and regulations of any applicable jurisdiction concerning or relating to bribery or corruption including, without limitation, the UK Bribery Act 2010, the U.S. Foreign Corrupt Practices Act and the Council of Europe Civil Law Convention on Corruption 1999;

Anti-Money Laundering Laws means all applicable laws, rules and regulations of any applicable jurisdiction concerning or relating to money laundering including, without limitation, the Executive Order, the Bank Secrecy Act of 1970 as amended (also known as the "Currency and Foreign Transactions Reporting Act"), the Money Laundering Control Act of 1986, the US PATRIOT Act and any similar law enacted in the United States, the United Kingdom (including the UK Proceeds of Crime Act 2002 and the UK Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017), Australia (including the Anti-Money Laundering and Counter-Terrorism Financing Act 2006 and the Anti-Money Laundering and Counter-Terrorism Financing Rules set out in the Anti-Money Laundering and Counter Terrorism Financing Rules Instrument 2007) or the European Union relating to money laundering;

Applicable Metric has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Applicable Test Date has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Approved Affiliate means, in respect of a Lender or other person:

(a) a person designated as an 'Approved Affiliate' in respect of that Lender or other person in a notice or email sent by or on behalf of the Company to the Agent (an ***Approved Affiliate Designation Notice***); and

(b) where used in sub-clauses (a)(ii)(I), (a)(iii)(I) and (e) of Clause 29.2 (*Conditions of assignment or transfer*), an 'Approved Affiliate' in respect of that Lender or other person (as provided for in paragraph (a) above), but only if the applicable Approved Affiliate Designation Notice expressly provides that such designation shall apply for the purposes of each of sub-clauses (a)(ii)(I), (a)(iii)(I) and (e) of Clause 29.2 (*Conditions of assignment or transfer*);

Approved Existing Ancillary Facility means any ancillary facilities or other facilities of the type described in Clause 8.1 (*Type of Facility*) made available to the Group or the Target Group by a Lender which, prior to the Control Date, are agreed and designated in writing as Approved Existing Ancillary Facilities by the Company and the Lender (or, as the case may be, Affiliate of a Lender) which will provide those ancillary facilities as Ancillary Facilities under this Agreement in place of a corresponding part of that Lender's Revolving Facility Commitments and notified to the Agent in accordance with Clause 8.16 (*Existing Ancillary Facilities*);

Approved Lender List means the list of approved lenders delivered prior to the Initial Closing Date by the Company to the Agent, as amended from time to time in accordance with the terms of this Agreement and, at the option of the Company, temporarily or permanently excluding any entity that is or becomes (or would, if it were a Lender, be), at any time, a Restricted Lender following the date of this Agreement. For the avoidance of doubt any exclusions of Restricted Lenders from the Approved Lender List

shall be independent to the cap included in paragraph (d) of Clause 29.2 (*Conditions of assignment or transfer*);

Asset Disposition has the meaning given to that term in Schedule 18 (New *York Law Definitions*);

Asset Disposition Offer has the meaning given to that term in paragraph 4.3 of Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*);

Assignment Agreement means an agreement substantially in the form set out in Schedule 5 (*Form of Lender Assignment*) or any other form agreed between the relevant assignor and assignee provided that if that other form does not contain the undertaking set out in the form set out in Schedule 5 (*Form of Lender Assignment*) it shall not be a Creditor/Agent Accession Undertaking as defined in, and for the purposes of, the Intercreditor Agreement;

Associate has the meaning given to it in Section 128F(9) of the Australian Tax Act;

AU Finco means Isotope Finco 3 Pty Ltd (ACN 701 850 071), a company incorporated in New South Wales, Australia;

Australia means the Commonwealth of Australia;

Australian Banking Code of Practice means the Banking Code of Practice published by the Australian Banking Association from time to time, most recently on 28 February 2025;

Australian Corporations Act means the *Corporations Act 2001* (Cth) of Australia;

Australian Excluded Tax means:

(a) a Tax assessed on a Finance Party 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 Finance Party:

  (i) under the law of the jurisdiction in which that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes;

  (ii) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction; or

(b) any Australian IWT in respect of any interest paid to an Offshore Associate of an Australian Obligor;

(c) in respect of a Lender, any Australian IWT resulting from a breach of that Lender's representations, warranties or undertakings in

Clause 51.3 (*Lenders' Representations & Warranties*) or in respect of the AUD Bookrunner, any Australian IWT resulting from a breach of the AUD Bookrunner's warranties or undertakings in Clause 51.1 (*AUD Bookrunner Representations, Warranties & Undertakings*);

(d) a Tax imposed, withheld or deducted pursuant to a direction under section 255 of the Australian Tax Act, section 260-5 of Schedule 1 to the Australian Tax Act or under a similar law; or

(e) a Tax imposed, withheld or deducted as a result of a failure of a Finance Party to provide details of its name, Australian Business Number, Tax File Number or similar details, or proof or details of a relevant exemption from Taxes;

Australian IWT means any Australian Tax required to be withheld or deducted from any interest or other payment under Division 11A of Part III of the Australian Tax Act or Subdivision 12-F of Schedule 1 to the Australian Tax Act;

Australian Obligor means an Obligor formed, incorporated or organised under the laws of Australia;

Australian PPSA means the *Personal Property Securities Act 2009* (Cth) of Australia and any regulations in force at any time thereunder, including the *Personal Property Securities Regulations 2010* (Cth);

Australian PPSR means the Personal Property Securities Register established under the Australian PPSA;

Australian Tax Act means the *Income Tax Assessment Act 1936* (Cth), *the Income Tax Assessment Act 1997* (Cth) and the *Taxation Administration Act 1953* (Cth), as applicable;

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

Availability Period means:

(a) in relation to Facility B, the period from and including the date of this Agreement and ending at 11:59pm London time on and including the earlier of:

(i) 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 (A) such lapse or withdrawal is as a result of Bidco's right to effect a switch from a Scheme to an Offer; or (B) on or prior to that date, Bidco has notified the 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 Scheme Effective Date 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), other than in respect of any Sanctions Affected Shares;

(ii) 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 Bidco's right to effect a switch from a Scheme to an Offer; or (B) on or prior to that date, Bidco has notified the 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); 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 falling 90 days after the Squeeze Out Trigger Date; and

(iii) if the Unconditional Date or the Scheme Effective Date has not occurred, the Longstop Date,

provided that for the avoidance of doubt a switch from a Scheme to an Offer or from an Offer to a Scheme (or any amendments to the terms or conditions of a Scheme or an Offer) shall not constitute a lase, termination or withdrawal for the purposes of this paragraph (a);

(b) in relation to the Delayed Draw Term Facility, the period from and including the Initial Closing Date to and including the date falling twenty-four Months after the Initial Closing Date;

(c) in relation to the Original Revolving Facility, the period from and including the Initial Closing Date to and including one Month prior to the Termination Date applicable to the Original Revolving Facility; and

(d) in relation to any Incremental Facility, the period specified in the relevant Incremental Facility Notice;

Available Commitment means, in relation to a Facility, a Lender's Commitment under that Facility minus (subject to Clause 8.9 (*Affiliates of Lenders as Ancillary Lenders*, *Fronting Ancillary Lenders or Fronted Ancillary Lenders*) and as set out below):

(a) the Base Currency Amount of its participation in any outstanding Utilisations under that Facility and, in the case of a Revolving Facility only, the Base Currency Amount of the aggregate of its and its Affiliates' Ancillary Commitments and Fronted Ancillary Commitments thereunder; and

(b) in relation to any proposed Utilisation, the Base Currency Amount of its participation in any other Utilisations that are due to be made under that Facility on or before the proposed Utilisation Date and, in the case of a Revolving Facility only, the Base Currency Amount of its and its Affiliates' Ancillary Commitment and Fronted Ancillary Commitment (as the case may be) thereunder in relation to any new Ancillary Facility or new Fronted Ancillary Facility that is due to be made available on or before the proposed Utilisation Date.

For the purposes of calculating a Lender's Available Commitment or Fronted Ancillary Commitment in relation to any proposed Utilisation under a Revolving Facility only, the following amounts shall not be deducted from a Lender's Commitment under that Facility:

(i) that Lender's participation in any Revolving Facility Utilisations thereunder that are due to be repaid or prepaid on or before the proposed Utilisation Date; and

(ii) that Lender's (and its Affiliates) Ancillary Commitments and/or Fronted Ancillary Commitments thereunder to the extent that they are due to be reduced or cancelled on or before the proposed Utilisation Date;

Available Facility means, in relation to a Facility, the aggregate for the time being of each Lender's Available Commitment in respect of that Facility;

Bank Levy means any amount payable by any Finance Party or any of its Affiliates on the basis of or in relation to (a) its balance sheet or capital base or any part of it or its liabilities or minimum regulatory capital or any combination thereof (including but not limited to: (i) the UK bank levy as set out in the Finance Act 2011 (as amended), (ii) the French *taxe pour le financement du fonds de soutien aux collectivités territoriales* as set out in Article 235 ter ZE bis of the French Tax Code, (iii) the German bank levy as set out in the German Restructuring Fund Act 2010 (as amended), (iv) the Spanish bank levy (*Impuesto sobre los Depósitos en las Entidades de Crédito*) as set out in the Law 16/2012 of 27 December 2012), (v) the Dutch bankenbelasting as set out in the Dutch bank levy act (*Wet bankenbelasting*), (vi) the Austrian bank levy as set out in the Austrian Stability Duty Act (*Stabilitätsgesetz*), (vii) the Swedish bank levy as set out in the Swedish Precautionary Support Act (Sw. lag (2015:1017) *om förebyggande statligt stöd till kreditinstitut*) (as amended)) and any levy or Tax in any jurisdiction levied on a similar basis or for a similar purpose; (b) any financial activities taxes (or other taxes) of a kind contemplated in the European Commission consultation paper on financial sector taxation dated February 22, 2011 or the Single Resolution Mechanism established by EU Regulation n°806/2014 of July 15, 2014); (c) any bank surcharge or banking corporation tax surcharge as set out in Chapter 4 of Part 7A of the United Kingdom Corporation Tax Act 2010 and any other surcharge or tax of a similar nature implemented in any other jurisdiction; or (d) any windfall tax imposed on or calculated by reference to the interest income, fee income, commission income or interest margin of that person;

Base Case Model means the base case model delivered prior to the Initial Closing Date by the Company to the Agent pursuant to Clause 4.1 (*Initial conditions precedent*);

Base Currency means:

(a) with respect to Facility B1, euro;

(b) with respect to Facility B2, USD;

(c) with respect to Facility B3, AUD;

(d) with respect to the Delayed Draw Term Facility 1, euro;

(e) with respect to the Delayed Draw Term Facility 2, USD;

(f) with respect to the Original Revolving Facility, GBP; and

(g) with respect to an Incremental Facility, the base currency specified in the Incremental Facility Notice for that Incremental Facility;

Base Currency Amount means:

(a) in relation to a Utilisation, the amount specified in the Utilisation Request delivered by a Borrower for that Utilisation (or, if the amount

requested is not denominated in the Base Currency, that amount converted into the Base Currency at the Agent's Spot Rate of Exchange on the date which is three Business Days before the relevant Utilisation Date (or, if later, on the date the Agent receives the Utilisation Request in accordance with the terms of this Agreement) and, in the case of any Letter of Credit, as adjusted under Clause 6.8 (*Revaluation of Letters of Credit*)); and

(b) in relation to an Ancillary Commitment or a Fronted Ancillary Commitment, the amount specified as such in the notice delivered to the Agent by the Company pursuant to Clause 8.3 (*Availability*) (or, if the amount specified is not denominated in the Base Currency, that amount converted into the Base Currency at the Agent's Spot Rate of Exchange on the date which is three Business Days before the Ancillary Commencement Date for that Ancillary Facility or Fronted Ancillary Facility or, if later, the date the Agent receives the notice of the Ancillary Commitment or Fronted Ancillary Commitment in accordance with the terms of this Agreement),

as adjusted to reflect any repayment, prepayment, consolidation or division of a Utilisation, or (as the case may be) cancellation or reduction of an Ancillary Facility or Fronted Ancillary Facility;

Bidco means Isotope BidCo Limited, a company with limited liability incorporated in England and Wales with registered number 17264475;

Borrower means an Original Borrower or an Additional Borrower in each case unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*) and, in respect of an Ancillary Facility or a Fronted Ancillary Facility only, any Affiliate of a Borrower that is a Group Company that becomes a borrower of that Ancillary Facility or Fronted Ancillary Facility with the approval of the relevant Lender pursuant to the provisions of Clause 8.10 (*Affiliates of Borrowers*);

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

(a) (in relation to any date for payment or purchase of euro) any TARGET Day;

(b) (in relation to any date for payment or purchase of USD) New York;

(c) (in relation to any date for payment or purchase of AUD) Sydney;

(d) (in relation to any date for payment or purchase of any other currency) the principal financial centre of the country of that currency; or

(e) (in relation to:

(i) the fixing of an interest rate in relation to a Term Rate Loan;

(ii) any date for payment or purchase of an amount relating to a Compounded Rate Loan; or

(iii) the determination of the first day or the last day of an Interest Period for a Compounded Rate Loan, or otherwise in relation to the determination of the length of such an Interest Period),

which is a Reference Rate Business Day relating to that Loan or Unpaid Sum

provided that, for the purposes of:

(i) any Utilisation during the Original Certain Funds Period (or any time period to be calculated in connection therewith) and the calculation of such period, the Company may elect that Business Day shall mean a business day (or any equivalent term) under, and periods of Business Days shall be determined in accordance with, the Acquisition Documents; and

(ii) any Utilisation during an Agreed Certain Funds Period (or any time period to be calculated in connection therewith) and the calculation of the relevant Agreed Certain Funds Period, the Company may elect that Business Day shall mean a business day (or any equivalent term) under, and periods of Business Days shall be determined in accordance with, the relevant transaction agreement with respect to the relevant Agreed Certain Funds Transaction;

Capital Expenditure means any expenditure or obligation in respect of expenditure which, in accordance with the Accounting Principles, is treated as capital expenditure;

Capital Stock has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Cash Equivalents has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Cash Management Services has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Central Bank Rate has the meaning given to that term in the applicable Reference Rate Terms;

Central Bank Rate Adjustment has the meaning given to that term in the applicable Reference Rate Terms;

Certain Funds Event of Default means any circumstances constituting an Event of Default under any of:

(a) paragraphs (a) or (b) of section 1 of Schedule 17 (*Events of Default*) as a result of a failure to pay any principal and/or interest under this Agreement only;

(b) paragraphs (e) or (f) of section 1 of Schedule 17 (*Events of Default*);

(c) Clause 28.5 (*Repudiation and rescission of agreements*), provided that the words "or purports to rescind" and "or purports to repudiate" shall be deemed deleted from that clause;

(d) paragraph (c) of section 1 of Schedule 17 (*Events of Default*) insofar as it relates to a breach of Section 1 (*Limitation on Indebtedness*), Section 2 (*Limitation on Restricted Payments*), Section 3 (*Limitation on Liens*), Section 4 (*Limitation on sales of assets and Subsidiary stock*) or Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) or paragraph (d) of Clause 27.10 (*Acquisition Undertakings*); or

(e) Clause 28.3 (*Misrepresentation*) insofar as it relates to a misrepresentation under Clauses 24.2 (*Status*) to 24.5 (*Power and authority*) (inclusive) only other than paragraph (c) of Clause 24.4 (*Non-conflict with other obligations*),

in each case, as it relates to the applicable Certain Funds Obligors for the relevant Certain Funds Utilisation only, and excluding:

(i) any misrepresentation or any failure to comply, breach or Default by any person other than an applicable Certain Funds Obligor (including, for the avoidance of doubt, any person, business or group that is directly or indirectly the subject of a Certain Funds Transaction); and

(ii) any procurement obligation on the part of any applicable Certain Funds Obligor with respect to any other person (including, for the avoidance of doubt, any person, business or group that is the subject of a Certain Funds Transaction) or its assets, liabilities or obligations;

Certain Funds Obligor means:

(a) with respect to an Original Certain Funds Utilisation, the applicable Original Certain Funds Obligors; and

(b) with respect to an Agreed Certain Funds Utilisation, the applicable Agreed Certain Funds Obligors;

Certain Funds Period means the Original Certain Funds Period or an Agreed Certain Funds Period (as applicable);

Certain Funds Transaction means:

(a) during the Original Certain Funds Period and/or with respect to an Original Certain Funds Utilisation, the Acquisition (including financing or refinancing the consideration, related costs and expenses and any other amounts payable in connection with the Acquisition and/or the Acquisition Documents); and

(b) during an Agreed Certain Funds Period and/or with respect to an Agreed Certain Funds Utilisation, the applicable Agreed Certain Funds Transaction;

Certain Funds Utilisation means an Original Certain Funds Utilisation or an Agreed Certain Funds Utilisation (as applicable);

Change in Law means the occurrence, after the date of this Agreement (or with respect to any Lender, if later, the date on which such Lender becomes a Lender), of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation or application thereof by any governmental authority, or (c) the making or issuance of any request, guideline or directive (whether or not having the force of law) by any governmental authority;

Change of Control has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Charged Property means all of the assets of the Third Party Security Providers and the Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security; provided that any property or asset of any Third Party Security Provider or any Obligor subject only to a floating charge (and not any other Security) under any Transaction Security Document to the extent such charge has not crystallized into a fixed charge shall not be deemed Charged Property or Collateral; provided further that nothing in this Agreement shall prohibit such property or asset being released from such floating charge to the extent a Permitted Lien is granted if such release is required by the grantee of such Permitted Lien;

Clean-up Date means the last day of the relevant Clean-up Period;

Clean-up Period means:

(a) in respect of the Transaction, the period commencing on the Initial Closing Date and ending on (and including) the date falling 180 days after the Control Date; and

(b) in respect of any Permitted Investment, the period commencing on the closing date for such Permitted Investment and ending on (and including) the date falling 180 days thereafter,

or, in each case, such shorter clean-up period as may apply pursuant to Clause 28.8 (*Clean-up Period*);

Code means the US Internal Revenue Code of 1986, as amended;

Commitment means a Facility B Commitment, a Delayed Draw Term Facility Commitment, an Original Revolving Facility Commitment or an Incremental Facility Commitment (if any);

Compliance Certificate means a certificate substantially in the form set out in Part 1 of Schedule 8 (*Form of Compliance Certificate*) or such other form as is requested by the Company and is satisfactory to the Agent (acting reasonably);

Compounded Rate Currency means any currency which is not a Term Rate Currency, being at the date of this Agreement, GBP, CHF and JPY;

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

(a) is, or is scheduled to become, payable under any Finance Document; and

(b) relates to a Compounded Rate Loan;

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

Compounded Reference Rate means, in relation to any Reference Rate Business 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 Reference Rate Business Day; and

(b) the applicable Credit Adjustment Spread (if any);

Confidential Information means any information relating to Holdco, any Group Company, the Investors, the Transaction, the Facilities and/or the Finance Documents (including, without limitation, the Lender Presentation, the Base Case Model and the Reports) provided to (or otherwise in the possession of) any Finance Party in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

(a) information that:

(i) is or becomes public knowledge other than as a direct or indirect result of any breach of Clause 42 (*Confidentiality*) of this Agreement; or

(ii) is known by such Finance Party before the date the information is disclosed to it or is lawfully obtained by it after that date, from a source which is, as far as that Finance Party is aware, unconnected with Holdco or the (other than pursuant to or in connection with its evaluation of the Finance Documents),

which, in either case, so far as the relevant Finance Party is aware, has not been obtained in violation of, and is not otherwise subject to, any obligation of confidentiality owed to Holdco or any Group Company; and

(b) any Funding Rate;

Confidentiality Undertaking means a confidentiality undertaking substantially in the recommended form of the LMA at the relevant time or in any other form agreed between the Company and the Agent, and in any case capable of being relied upon by, and not capable of being materially amended without the consent of, the Company;

Consolidated EBITDA has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Consolidated First Lien Net Leverage Ratio has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Contested Territory means any country, territory or jurisdiction that is (or, following the Initial Closing Date, becomes) the subject of or directly involved in an outbreak or escalation of military hostilities or an invasion, war or armed conflict concerning a territorial claim;

Control Date means the first date on which Bidco directly or indirectly holds and controls 100 per cent. of the outstanding Target Shares (excluding any Target Shares which are Sanctions Affected 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;

Controller has the meaning given to that term in the Intercreditor Agreement;

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 Agent (or by any other Finance Party which agrees with the Company to determine that rate in place of the Agent) in accordance with the methodology specified in the applicable Reference Rate Terms;

Credit Facility has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

CTA means the Corporation Tax Act 2009;

Cumulative Compounded Rate means, in relation to an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees with the Company to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 21 (*Cumulative Compounded Rate*) or in any relevant Reference Rate Supplement;

Cure Amount means any specified contribution (including, but not limited to, the cash proceeds and/or (with respect to non-cash proceeds, including for the avoidance of doubt, the contribution in specie of any business, undertaking, shares or other non-cash asset whether or not previously forming part of the Group) the fair market value (as determined by the Company in good faith)) of New Investments made by any Investor (directly

or indirectly) to the Company after the Control Date and designated as such by the Company by notice to the Agent (in a Compliance Certificate or otherwise);

Daily Non-Cumulative Compounded RFR Rate means, in relation to any Reference Rate Business Day during an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 20 (*Daily Non-Cumulative Compounded RFR Rate*);

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

Debt Purchase Transaction means, in relation to a person, a transaction where such person:

(a) purchases by way of assignment or transfer;

(b) enters into any sub-participation in respect of; or

(c) enters into any other agreement or arrangement having an economic effect substantially similar to a sub-participation in respect of,

any Commitment or amount outstanding under this Agreement;

Debt Pushdown has the meaning given to that term in Clause 31.8 (*Debt Pushdown*);

Declared Default means an Event of Default in respect of which a notice of acceleration has been served pursuant to paragraphs (a) or (b) of Clause 28.7 (*Acceleration*) and such notice has not been withdrawn, cancelled or otherwise ceased to have effect;

Default means an Event of Default or any event or circumstance specified in Clause 28 (*Events of Default*) which would (with the expiry of a grace period, the giving of notice or the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default, provided that any such event or circumstance which requires the satisfaction of a condition as to materiality before it becomes an Event of Default shall not be a Default unless that condition is satisfied;

Defaulting Lender means any Lender (other than a Lender which is an Investor):

(a) which has failed to make its participation in a Loan available or has notified the Agent or the Company (which has notified the Agent) that it will not make its participation in a Loan available by the Utilisation Date of that Loan in accordance with Clause 4.5 (*Utilisations during a Certain Funds Period*) or Clause 5.4 (*Lenders' participation*), as the case may be, or which has failed to pay its participation in any Pre-Funded Loan or has notified the Agent or the Company (which has notified the Agent) that it will not pay its participation in a Pre-Funded Loan, in each case in accordance with

Clause 5.6 (*Pre-funding to the Borrower*), or has failed to provide cash collateral (or has notified the Issuing Bank or the Company (which has notified the Agent) that it will not provide cash collateral) in accordance with Clause *7.7* (*Cash Collateral by Non-Acceptable L/C Lender*);

(b) which has otherwise rescinded or repudiated a Finance Document or expressly stated an intention to do so;

(c) which is (or would, upon becoming a Lender, be):

(i) a Non-Consenting Defaulting Lender; or

(ii) a Transfer Defaulting Lender;

(d) which is an Issuing Bank which has failed to issue a Letter of Credit (or has notified the Agent or the Company (which has notified the Agent) that it will not issue a Letter of Credit) in accordance with Clause 6.5 (*Issue of Letters of Credit*) or which has failed to pay a claim (or has notified the Agent or the Company (which has notified the Agent) that it will not pay a claim) in accordance with (and as defined in) Clause 7.4 (*Claims under a Letter of Credit*);

(e) with respect to which (or with respect to any Holding Company of which) an Insolvency Event has occurred and is continuing; or

(f) which is a Restricted Lender,

unless, in the case of paragraphs (a) and (d) above:

(i) its failure to pay or to issue a Letter of Credit is caused by:

(A) administrative or technical error; or

(B) a Disruption Event,

and payment or issuance is made within three Business Days of its due date; or

(ii) the Lender is disputing in good faith whether it is contractually obliged to make the payment or issuance in question,

in each case, provided that:

(A) the Company (in its sole and absolute discretion) may by notice to the Agent designate a Lender that would otherwise be a Defaulting Lender as not being a Defaulting Lender for the purposes of all or only specified provisions of this Agreement, and may amend, revoke and re-make such designation from time to time; and

(B) the Agent may assume that (A) any Lender which has notified the Agent that it has become (or which the Company has notified the Agent as having become) a

Defaulting Lender and (B) any Lender in relation to which it is aware (including by way of notification from the Company) that any of the events or circumstances referred to in this definition has occurred, is a Defaulting Lender unless it has received notice to the contrary from the Lender concerned (together with any supporting evidence reasonably requested by the Agent) or the Agent is otherwise aware that the Lender has ceased to be a Defaulting Lender;

Delayed Draw Term Facility means Delayed Draw Term Facility 1 and/or Delayed Draw Term Facility 2;

Delayed Draw Term Facility 1 means the term loan facility made available under this Agreement as described in paragraph (a)(iv) of Clause 2.1 (*The Facilities*);

Delayed Draw Term Facility 1 Borrower means:

(a) the Company; and

(b) any Additional Borrowers in respect of Delayed Draw Term Facility 1,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Delayed Draw Term Facility 1 Commitment means:

(a) in relation to an Original Lender, the amount in the applicable Base Currency set out opposite its name under the heading Delayed Draw Term Facility 1 Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount in the applicable Base Currency of any other Delayed Draw Term Facility 1 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any Delayed Draw Term Facility 1 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (s) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Delayed Draw Term Facility 1 Lender means any Lender who makes available a Delayed Draw Term Facility 1 Commitment or a Delayed Draw Term Facility 1 Loan;

Delayed Draw Term Facility 1 Loan means a loan made or to be made under the Delayed Draw Term Facility 1 or the principal amount outstanding for the time being of that loan;

Delayed Draw Term Facility 2 means the term loan facility made available under this Agreement as described in paragraph (a)(v) of Clause 2.1 (*The Facilities*);

Delayed Draw Term Facility 2 Borrower means:

(a) US Finco; and

(b) any Additional Borrowers in respect of Delayed Draw Term Facility 2,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Delayed Draw Term Facility 2 Commitment means:

(a) in relation to an Original Lender, the amount in the applicable Base Currency set out opposite its name under the heading Delayed Draw Term Facility 2 Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount in the applicable Base Currency of any other Delayed Draw Term Facility 2 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any Delayed Draw Term Facility 2 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*), to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (s) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Delayed Draw Term Facility 2 Lender means any Lender who makes available a Delayed Draw Term Facility 2 Commitment or a Delayed Draw Term Facility 2 Loan;

Delayed Draw Term Facility 2 Loan means a loan made or to be made under the Delayed Draw Term Facility 2 or the principal amount outstanding for the time being of that loan;

Delayed Draw Term Facility Borrower means each Delayed Draw Term Facility 1 Borrower and each Delayed Draw Term Facility 2 Borrower;

Delayed Draw Term Facility Commitment means a Delayed Draw Term Facility 1 Commitment and/or a Delayed Draw Term Facility 2 Commitment;

Delayed Draw Term Facility Lender means a Delayed Draw Term Facility 1 Lender and/or a Delayed Draw Term Facility 2 Lender;

Delayed Draw Term Facility Loan means a Delayed Draw Term Facility 1 Loan and/or a Delayed Draw Term Facility 2 Loan;

Delegate means any delegate, agent, attorney or co-trustee appointed by the Security Agent;

Delisting means the date on which the Target Shares are delisted from the London Stock Exchange;

Designated Gross Amount has the meaning given to that term in Clause 8.3 (*Availability*);

Designated Net Amount has the meaning given to that term in Clause 8.3 (*Availability*);

Discharge Date means the date on which all outstanding amounts under the Facilities have been fully and finally discharged to the satisfaction of the Agent;

Disqualified Lender List means the list of disqualified lenders delivered prior to the Initial Closing Date by the Company to the Agent, as amended from time to time in accordance with the terms of this Agreement and, at the option of the Company, temporarily or permanently including any entity that is or becomes (or would, if it were a Lender, be), at any time, a Restricted Lender following the date of this Agreement provided that no Existing Lender under Facility B2 or Delayed Draw Term Facility 2 shall be named on the list of disqualified lenders in respect of the relevant Facility under which it is a Lender. For the avoidance of doubt any inclusions of Restricted Lenders on the Disqualified Lender List shall be independent of any cap included in Clause 29.2 (*Conditions of assignment or transfer*);

Disruption Event means either or both of:

(a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with the Facilities (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or

(b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:

(i) from performing its payment obligations under the Finance Documents; or

(ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted;

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 and any other member state of the European Economic Area from time to time;

Effective Yield means, in respect of any Indebtedness, on the date of determination (as determined in good faith by the Company), the sum of the applicable interest margin, any interest rate floors or similar devices and all fees, including upfront or similar fees or original issue discount payable generally to lenders or other institutions providing such Indebtedness (amortised over the shorter of (a) in respect of any Indebtedness denominated in USD: (i) the remaining weighted average life to maturity of such Indebtedness and (ii) four years following the date of incurrence thereof and (b) in respect of any Indebtedness in any other currency, (i) the remaining weighted average life to maturity of such Indebtedness and (ii) three years following the date of incurrence thereof) and: (A) excluding any arrangement, structuring, ticking or other similar fees payable in connection therewith that are not generally shared with all of the lenders of such new or replacement loans and, if applicable, consent fees for an amendment paid generally to consenting lenders; and (B) provided that, with respect to any Indebtedness that includes a "floor" with respect to any component of its interest rate: (I) to the extent that on the date that the Effective Yield is being calculated, such floor is engaged, the amount of the difference between the relevant interest rate (calculated giving effect to such "floor") and the relevant interest rate calculated disregarding such "floor" shall be deemed added to the interest rate margin for such Indebtedness for the purpose of calculating the Effective Yield; and (II) to the extent that, on the date that the Effective Yield is being calculated, such floor is not engaged then the floor shall be disregarded in calculating the Effective Yield;

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 sub-paragraph (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 Contribution means any investment (directly or indirectly) in cash or in kind made 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 and expenses) any holding company of the Company and roll-over investments by management, where applicable 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 in connection with the Acquisition;

ERISA means the US Employee Retirement Income Security Act of 1974, as amended from time to time;

ERISA Affiliate means any trade or business (whether or not incorporated) that together with any US Obligor is treated as a single employer under section 414(b) or (c) of the Code or, solely for purposes of section 302 of ERISA and sections 412 and 430 of the Code, is treated as a single employer under section 414(m) or (o) of the Code;

ERISA Event means any one or more of the following:

(a) any reportable event, as defined in section 4043 of ERISA, with respect to a Plan, as to which the PBGC has not waived by regulation

the requirement of section 4043(a) of ERISA that it be notified of such event;

(b) the filing by the administrator of any Plan of a notice of intent to terminate any Plan, if such termination would require material additional contributions in order to be considered a standard termination within the meaning of section 4041(b) of ERISA, the filing under section 4041(c) of ERISA of a notice of intent to terminate any Plan or the termination of any Plan under section 4041(c) of ERISA;

(c) the institution of proceedings, or the occurrence of an event or condition which would reasonably be expected to constitute grounds for the institution of proceedings by the PBGC under section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan;

(d) the failure to make a required contribution to any Plan that would result in the imposition of a lien or other encumbrance or the provision of security under section 430 of the Code or section 303 or 4068 of ERISA, or the arising of such a lien or encumbrance; the failure to satisfy the minimum funding standard under section 412 of the Code or section 302 of ERISA, whether or not waived; or the filing of any request for or receipt of a minimum funding waiver under section 412 of the Code with respect to any Plan; or a determination that any Plan is, or is expected to be, considered an at risk plan within the meaning of section 430 of the Code or section 303 of ERISA;

(e) the incurrence by any US Obligor or any ERISA Affiliate of any liability with respect to a complete or partial withdrawal from a Multiemployer Plan; the receipt by any US Obligor or any ERISA Affiliate that a Multiemployer Plan is insolvent under Title IV of ERISA; or the receipt by any US Obligor or any ERISA Affiliate, of any notice that a Multiemployer Plan is in endangered or critical status under section 305 of ERISA;

(f) the imposition of liability on any US Obligor or any ERISA Affiliate pursuant to section 4062 or 4069 of ERISA or by reason of the application of section 4212(c) of ERISA; or

(g) a US Obligor or an ERISA Affiliate incurring any liability under Title IV of ERISA with respect to the termination of any Plan;

Event of Default means any event or circumstance specified as such in Clause 28 (*Events of Default*);

Excess Cash Flow has the meaning given to that term in Schedule 18 *(New York Law Definitions*);

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;

Existing Lender has the meaning given to that term in Clause 29.1 (*Assignments and transfers by the Lenders*);

Existing Target Group 2014 Private Placement Notes means the USD 60 million 4.05% Series C Senior Notes due 3 October 2026 and the USD 15 million 4.10% Series D Senior Notes due 3 December 2026 issued, in each case, under the note purchase agreement entered into by, among others, Intertek Finance plc, Intertek Group plc and the purchasers named therein dated 2 July 2014;

Existing Target Group 2021 Private Placement Notes means the USD 150 million 2.24% Series A Senior Notes due 13 January 2027, USD 165 million 2.33% Series B Senior Notes due 15 March 2028, USD 165 million 2.47% Series C Senior Notes due 15 March 2029 and the USD 160 million 2.54% Series D Senior Notes due 15 March 2030 issued, in each case, under the note purchase agreement entered into by, among others, Intertek Finance plc, Intertek Group plc and the purchasers named therein dated 9 December 2021;

Existing Target Group 2023 Private Placement Notes means the EUR 120 million 3.94% Series A Senior Notes due 21 December 2026, EUR 25 million 3.89% Series B Senior Notes due 21 December 2027 and EUR 40 million 3.88% Series C Senior Notes due 21 December 2028 issued, in each case, under the note purchase agreement entered into by, among others, Intertek Finance plc, Intertek Group plc and the purchasers named therein dated 21 December 2023;

Existing Target Group 2026 Private Placement Notes means the USD 80 million 4.99% Senior Notes due 11 February 2031 issued under the note purchase agreement entered into by, among others, Intertek Finance plc, Intertek Group plc and the purchasers named therein dated 21 February 2026;

Existing Target Group Private Placement Notes means each of the Existing Target Group 2014 Private Placement Notes, Existing Target Group 2021 Private Placement Notes, Existing Target Group 2023 Private Placement Notes and Existing Target Group 2026 Private Placement Notes;

Existing Target Group RCF Agreements means:

(a) the USD 850m revolving credit agreement dated 20 May 2025 entered into by, among others, Intertek Finance plc; and

(b) the GBP 350m revolving credit agreement dated 20 May 2025 entered into by, among others, Intertek Finance plc;

Expiry Date means, for a Letter of Credit, the last day of its Term;

Facility means Facility B1, Facility B2, Facility B3, the Delayed Draw Term Facility 1, the Delayed Draw Term Facility 2, the Original Revolving Facility or an Incremental Facility;

Facility B means Facility B1, Facility B2 and/or Facility B3;

Facility B Borrower means a Facility B1 Borrower, Facility B2 Borrower and/or a Facility B3 Borrower;

Facility B Commitment means a Facility B1 Commitment, Facility B2 Commitment and/or a Facility B3 Commitment;

Facility B Loan means a Facility B1 Loan, Facility B2 Loan and/or a Facility B3 Loan;

Facility B1 means the term loan facility made available under this Agreement as described in paragraph (a)(i) of Clause 2.1 (*The Facilities*);

Facility B1 Borrower means:

(a) the Company; and

(b) any Additional Borrowers in respect of Facility B1,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Facility B1 Commitment means:

(a) in relation to an Original Lender, the amount in the applicable Base Currency set out opposite its name under the heading Facility B1 Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount in the applicable Base Currency of any other Facility B1 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any Facility B1 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Facility B1 Lender means any Lender who makes available a Facility B1 Commitment or a Facility B1 Loan;

Facility B1 Loan means a loan made or to be made under Facility B1 or the principal amount outstanding for the time being of that loan;

Facility B2 means the term loan facility made available under this Agreement as described in paragraph (a)(ii) of Clause 2.1 (*The Facilities*);

Facility B2 Borrower means:

(a) US Finco; and

(b) any Additional Borrowers in respect of Facility B2,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Facility B2 Commitment means:

(a) in relation to an Original Lender, the amount in the applicable Base Currency set out opposite its name under the heading Facility B2 Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount in the applicable Base Currency of any other Facility B2 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any Facility B2 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Facility B2 Lender means any Lender who makes available a Facility B2 Commitment or a Facility B2 Loan;

Facility B2 Loan means a loan made or to be made under Facility B2 or the principal amount outstanding for the time being of that loan;

Facility B3 means the term loan facility made available under this Agreement as described in paragraph (a)(iii) of Clause 2.1 (*The Facilities*);

Facility B3 Borrower means:

(a) AU Finco; and

(b) any Additional Borrowers in respect of Facility B3,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Facility B3 Commitment means:

(a) in relation to an Original Lender, the amount in AUD set out opposite its name under the heading Facility B3 Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount of any other Facility B3 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in AUD of any Facility B3 Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Facility B3 Lender means any Lender who makes available a Facility B3 Commitment or a Facility B3 Loan;

Facility B3 Loan means a loan made or to be made under Facility B3 or the principal amount outstanding for the time being of that loan;

Facility Office means:

(a) in respect of a Lender or the Issuing Bank, the office or offices notified by that Lender or the Issuing Bank to the Agent in writing on or before the date it becomes a Lender or the Issuing Bank (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement; or

(b) in respect of any other Finance Party, the office in the jurisdiction in which it is resident for tax purposes;

Fallback Interest Period means, in relation to a Term Rate Loan, the period specified as such in the applicable Reference Rate Terms;

FATCA means:

(a) sections 1471 to 1474 of the Code or any associated regulations or other official guidance (or any amended or successor version that is substantially comparable);

(b) any treaty, law, regulation or other official guidance 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, regulation or other official guidance referred to in paragraph (a) above; or

(c) any agreement pursuant to the implementation of anything referred to in paragraphs (a) or (b) above with the IRS, the US Government or any governmental or taxation authority in any other jurisdiction;

FATCA Application Date means:

(a) in relation to a "withholdable payment" described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014;

(b) in relation to a "withholdable payment" described in section 1473(1)(A)(ii) of the Code (which relates to gross proceeds from the disposition of property of a type that can produce interest or dividends from sources within the US), the first date from which such payment may become subject to a deduction or withholding required by FATCA; or

(c) in relation to a "passthru payment" described in section 1471(d)(7) of the Code not falling within paragraphs (a) or (b) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA;

FATCA Deduction means a deduction or withholding from a payment under a Finance 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 prior to the Initial Closing Date between, among others, the Company and the Mandated Lead Arrangers relating to any fees payable in respect of any Facility;

(b) each agency and security agency fee letter dated on or prior to the Initial Closing Date between the Agent and/or the Security Agent and the Company setting out any of the fees referred to in Clauses 17.4 (*Agency fee*) and/or 17.5 (*Security Agent fee*);

(c) any letter or letters between the Company and any Increase Lender setting out any fees payable referred to in paragraph (d) of Clause 2.4 (*Increase*);

(d) any letter or letters between the Company and any Incremental Facility Lender setting out any fees payable referred to in paragraph (p) of Clause 2.5 (*Incremental Facility*); and

(e) any other agreement setting out fees payable to a Finance Party referred to in Clause 17.6 (*Fees payable in respect of Letters of Credit*) or Clause 17.7 (*Interest, commission and fees on Ancillary*

Facilities and Fronted Ancillary Facilities) of this Agreement or under any other Finance Document;

Finance Document means this Agreement, any Accession Deed, any Ancillary Document, any Reference Rate Supplement, any Fronted Ancillary Document, any Compliance Certificate, any Fee Letter, any Resignation Letter, any Selection Notice, any Increase Confirmation, the Intercreditor Agreement, any Incremental Facility Notice, any Transaction Security Document, any Utilisation Request and any other document designated as a Finance Document by the Agent and the Company;

Finance Party means the Agent, the Mandated Lead Arrangers, the Security Agent, a Lender, the Issuing Bank, any Ancillary Lender or any Fronting Ancillary Lender;

Financial Covenant has the meaning given to that term in Clause 26.1 (*Financial condition*);

Financial Covenant Facility means the Original Revolving Facility and any Incremental Revolving Facility where it has been specifically stated in the applicable Incremental Facility Notice that such Incremental Facility Lenders have the benefit of the Financial Covenant in Clause 26.1 (*Financial condition*) or any substantially equivalent provision;

Financial Covenant Facility Commitment means an Original Revolving Facility Commitment or an Incremental Facility Commitment with respect to an Incremental Facility which is a Financial Covenant Facility;

Financial Covenant Facility Lenders means an Original Revolving Facility Lender or any Incremental Facility Lender with respect to an Incremental Facility which is a Financial Covenant Facility;

Financial Covenant Facility Test Condition means the aggregate outstanding principal amount of:

(a) all Financial Covenant Facility Utilisations (excluding (i) any Letters of Credit (or bank guarantees), any Ancillary Facility or any Fronted Ancillary Facility, (ii) any amounts utilised for fees, costs and expenses relating to syndication and all syndication related payments, (iii) any amounts utilised for the purposes of Permitted Acquisitions, Permitted Investments and/or Capital Expenditure, (iv) all borrowings on or prior to the Control Date (and, in respect of sub-paragraphs (ii), (iii) and (iv), any Rollover Loans in respect thereof)); minus

(b) the aggregate amount of cash and Cash Equivalents held by any Group Company,

exceeding 40 per cent. of the greater of (i) the Total Revolving Facility Commitments at such time, and (ii) the Total Revolving Facility Commitments at the Initial Closing Date (disregarding, in each case, any reduction of Revolving Facility Commitments following the Initial Closing Date);

Financial Covenant Facility Utilisation means a Utilisation under any Financial Covenant Facility;

Financial Quarter means each fiscal quarter of the Company (or the relevant reporting entity) or the Group;

Financial Reporting Entity means:

(a) the Company;

(b) any Holdco Entity;

(c) any IPO Entity;

(d) any Senior Secured Notes Issuer, Second Lien Notes Issuer and/or Holdco Notes Issuer (as defined in the Intercreditor Agreement) where Clause 25.5 (*Public / Notes Reporting*) applies; or

(e) the Target,

as determined in the sole discretion of the Company;

Financial Reporting Group means the applicable Financial Reporting Entity and its Subsidiaries from time to time;

Financial Year means each fiscal year of the Financial Reporting Entity (or the relevant reporting entity or the Group);

First Lien Indebtedness has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

First Test Date means the last day of the fourth complete Financial Quarter after the Control Date;

Fitch has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Fronted Ancillary Commencement Date means, in relation to a Fronted Ancillary Facility, the date on which that Fronted Ancillary Facility is first made available which date shall be a Business Day within the Availability Period for the relevant Revolving Facility;

Fronted Ancillary Commitment means, in relation to a Fronted Ancillary Lender, and a Fronted Ancillary Facility, the commitment of that Fronted Ancillary Lender under the Fronted Ancillary Facility as notified by the Fronted Ancillary Lender to the Agent pursuant to Clause 8.3 (*Availability*) to the extent that amount is not cancelled or reduced under this Agreement or the Fronted Ancillary Documents relating to that Fronted Ancillary Facility. For the avoidance of doubt, in the context of a Fronted Ancillary Facility which is a Multi-account Overdraft, the maximum Base Currency Amount which is made available shall be the Designated Net Amount in respect thereof;

Fronted Ancillary Document means each document evidencing the terms of a Fronted Ancillary Facility;

Fronted Ancillary Facility has the meaning given to that term in Clause 8.2 (*Fronted Ancillary Facility*);

Fronted Ancillary Facility Notice means the notice required under Clause 8.3 (*Availability*) in respect of a Fronted Ancillary Facility;

Fronted Ancillary Lender has the meaning given to that term in Clause 8.2 (*Fronted Ancillary Facility*);

Fronted Ancillary Portion means, in relation to a Fronted Ancillary Lender, the proportion which that Fronted Ancillary Lender's commitment under a Fronted Ancillary Facility bears to all commitments under that Fronted Ancillary Facility;

Fronting Ancillary Lender has the meaning given to that term in Clause 8.2 (*Fronted Ancillary Facility*);

Funds Flow Statement means a funds flow statement delivered prior to the Initial Closing Date by the Company to the Agent pursuant to Clause 4.1 (*Initial conditions precedent*);

GAAP has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

General Meeting means the general meeting of Target convened on 6 August 2026 in connection with the Scheme;

Gross Outstandings means, in relation to a Multi-account Overdraft, the Ancillary Outstandings of that Multi-account Overdraft but calculated on the basis that the words (net of any credit balances on any account of any Borrower of an Ancillary Facility with the Ancillary Lender making available that Ancillary Facility to the extent that such credit balance is freely available to be set off by that Ancillary Lender against liabilities owed to it by that Borrower under that Ancillary Facility) in paragraph (a) of the definition of Ancillary Outstandings (or, in relation to a Fronted Ancillary Facility, the equivalent wording incorporated in paragraph (b) of the definition of Ancillary Outstandings) were deleted;

Group means the Company and each of its Restricted Subsidiaries for the time being;

Group Company means a member of the Group;

Guarantee Limitations means, in respect of an Obligor and any payments it is required to make in its role as a Guarantor, the limitations and restrictions applicable to such entity as set out in this Agreement, the Intercreditor Agreement or any applicable Accession Deed;

Guarantor means an Original Guarantor or an Additional Guarantor, in each case, unless it has ceased to be a Guarantor in accordance with Clause 31 (*Changes to the Obligors*);

Guarantor Coverage Test Date has the meaning given to that term in paragraph (f) of Clause 27.8 (*Guarantor coverage*);

Hedge Counterparty means a Lender or any other financial institution which has become a party to the Intercreditor Agreement as a Hedge Counterparty in accordance with the provisions of the Intercreditor Agreement;

Historic Primary Term Rate means, in relation to any Term Rate Loan, the most recent applicable Primary Term Rate for the currency of that Loan and for a period equal in length to the Interest Period of that Loan and which is as of a day which is no more than five Reference Rate Business Days before the Quotation Day;

Holdco Representations means each of the representations and warranties set out in Clause 24.2 (*Status*) to Clause 24.6 (*Validity and admissibility in evidence/Authorisations*) (inclusive), Clause 24.15 (*Good title to assets*) and Clause 24.16 (*Legal and beneficial ownership*) (inclusive);

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

Impaired Agent means the Agent at any time when:

(a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;

(b) the Agent otherwise rescinds or repudiates a Finance Document;

(c) (if the Agent is also a Lender) it is a Defaulting Lender under paragraph (a), (b) or (d) of the definition of Defaulting Lender;

(d) it is a Restricted Finance Party; or

(e) an Insolvency Event has occurred and is continuing with respect to the Agent,

unless, in the case of paragraph (a) above:

(i) its failure to pay is caused by:

(A) administrative or technical error; or

(B) a Disruption Event,

and payment is made within three Business Days of its due date; or

(ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question;

Increase Confirmation means a confirmation substantially in the form set out in Schedule 12 (*Form of Increase Confirmation*);

Increase Lender has the meaning given to that term in Clause 2.4 (*Increase*);

Incremental Facility means each Incremental Term Facility and each Incremental Revolving Facility;

Incremental Facility Accession Certificate means a certificate substantially in the form set out in Part 1 of Schedule 14 (*Form of Incremental Facility Accession Certificate and Notice*) delivered by an Incremental Facility Lender to the Agent in accordance with Clause 2.5 (*Incremental Facility*);

Incremental Facility Borrower means any Group Company which becomes a borrower under any Incremental Facility in accordance with Clause 2.5 (*Incremental Facility*);

Incremental Facility Commitments means, in relation to any Incremental Facility Commitment identified in an Incremental Facility Notice:

(a) in relation to any Incremental Facility Lender, the amount in the applicable Base Currency identified in that Incremental Facility Notice and the amount in the applicable Base Currency of any of those Incremental Facility Commitments transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any of those Incremental Facility Commitments transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 30 (*Debt Purchase Transactions*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Incremental Facility Lender means any Lender or other bank, financial institution, trust, fund, or other person (not being a Group Company) who signs an Incremental Facility Notice and confirms its willingness to provide all or a part of an Incremental Facility;

Incremental Facility Loan means an Incremental Term Facility Loan and/or an Incremental Revolving Facility Loan, as the context requires;

Incremental Facility Notice means a notice substantially in the form set out in Part 2 of Schedule 14 (*Form of Incremental Facility Accession*

Certificate and Notice) delivered by the Company to the Agent in accordance with Clause 2.5 (*Incremental Facility*);

Incremental Revolving Facility means each revolving credit facility made available under this Agreement in accordance with Clause 2.5 (*Incremental Facility*);

Incremental Revolving Facility Commitment means an Incremental Facility Commitment in relation to an Incremental Revolving Facility;

Incremental Revolving Facility Loan means a loan made or to be made under an Incremental Revolving Facility or the principal amount outstanding for the time being of that loan;

Incremental Revolving Facility Utilisation means an Incremental Revolving Facility Loan or a Letter of Credit issued under an Incremental Revolving Facility;

Incremental Term Facility means each term loan facility made available under this Agreement in accordance with Clause 2.5 (*Incremental Facility*);

Incremental Term Facility Loan means a loan made or to be made under an Incremental Term Facility or the principal amount outstanding for the time being of that loan;

Indebtedness has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Independent Debt Fund means any trust, fund or other entity which has been established primarily for the purpose of purchasing or investing in loans or debt securities (but which has not been formed specifically with a view to investing in the Facilities) and which is managed independently from all other trusts, funds or other entities managed or controlled by an Initial Investor or any of its Affiliates which have been established for the primary or main purpose of investing in the share capital of companies (and, for the avoidance of doubt, but without limitation, an entity trust or fund shall be treated as being managed independently from all other trusts, funds, or other entities managed or controlled by an Initial Investor or any of its Affiliates, if it has a different general partner (or equivalent));

Initial 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, provided that the Initial Closing Date shall not occur for the purposes of this Agreement unless utilisation under Facility B has occurred;

Initial Guarantor Coverage Test Date has the meaning given to that term in paragraph (f) of Clause 27.8 (*Guarantor coverage*);

Initial Investors has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Initial Public Offering has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Insolvency Event in relation to a Finance Party means that the Finance Party:

(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 or a moratorium is declared in respect of any of its indebtedness;

(c) makes a general assignment, arrangement or composition or compromise 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 all other than by way of an Undisclosed Administration, 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 (c) 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 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, judicial manager, provisional liquidator, conservator, receiver,

trustee in bankruptcy, custodian, monitor or other similar official for it or for all or substantially all its assets all other than by way of an Undisclosed Administration;

(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 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;

(k) is subject to any Bail-in Action; or

(l) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts;

Intellectual Property means:

(a) any patents, trademarks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered; and

(b) the benefit of all applications and rights to use such assets of each Group Company;

Intercreditor Agreement means the intercreditor agreement dated on or around the date of this Agreement (as may be amended and/or amended and restated from time to time) and made between, amongst others, Holdco, the Company, the Agent and the Security Agent;

Interest Period means, in relation to a Loan, each period determined in accordance with Clause 15 (*Interest Periods*) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 14.4 (*Default interest*);

Interim Facilities Agreement means the facilities agreement dated 18 June 2026 (as amended and / or amended and restated from time to time) between, among others, Holdco, the Company as borrower, Barclays Bank PLC as agent and security agent and certain entities described therein as interim lenders;

Interpolated Alternative Term Rate means, in relation to any Term Rate Loan, the rate which results from interpolating on a linear basis between:

(a) either:

(i) the applicable Alternative Term Rate for the longest period (for which that Alternative Term Rate is available) which is less than the Interest Period of that Loan or Unpaid Sum; or

(ii) if no such Alternative Term Rate is available, the most recent applicable Overnight Rate (if any) for a day which is no more than two Reference Rate Business Days before the Quotation Day; and

(b) the applicable Alternative Term Rate for the shortest period (for which that Alternative Term Rate is available) which exceeds the Interest Period of that Loan or Unpaid Sum,

each as of the Quotation Time;

Interpolated Historic Primary Term Rate means, in relation to any Term Rate Loan, the rate (rounded to the same number of decimal places as the two relevant Primary Term Rates) which results from interpolating on a linear basis between:

(a) either:

(i) the most recent applicable Primary Term Rate for the longest period (for which that Primary Term Rate is available) which is less than the Interest Period of that Loan; or

(ii) if no such Primary Term Rate is available for a period which is less than the Interest Period of that Loan, the most recent applicable Overnight Rate (if any) for a day which is no more than two Reference Rate Business Days before the Quotation Day; and

(b) the most recent applicable Primary Term Rate for the shortest period (for which that Primary Term Rate is available) which exceeds the Interest Period of that Loan,

each as of the Quotation Time;

Interpolated Primary Term Rate means in relation to any Term Rate Loan, the rate (rounded to the same number of decimal places as the two relevant Primary Term Rates) which results from interpolating on a linear basis between:

(a) either:

(i) the applicable Primary Term Rate for the longest period (for which that Primary Term Rate is available) which is less than the Interest Period of that Loan; or

(ii) if no such Primary Term Rate is available for a period which is less than the Interest Period of that Term Rate Loan, the applicable Overnight Rate (if any) for the applicable Overnight Reference Day; and

(b) the applicable Primary Term Rate for the shortest period (for which that Primary Term Rate is available) which exceeds the Interest Period of that Loan,

each as of the Quotation Time;

Investment Grade Rating has the meaning given to that term in Clause 44.5 (*Lender details definitions*);

Investors means each of the Initial Investors and any other person from time to time who holds (directly or indirectly) share capital in the Company;

IPO Amendments and Waivers has the meaning given to that term in Clause 41.5 (*IPO Amendments and Waivers*);

IPO Entity has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

IPO Majority Lenders has the meaning given to that term in Clause 41.5 (*IPO Amendments and Waivers*);

Ipso Facto Event means an Australian Obligor is the subject of:

(a) an announcement, application, compromise, arrangement, managing controller, or administration as described in section 415(D)(1), 434J(1) or 451E(1) of the Australian Corporations Act; or

(b) any process which under any law with a similar purpose may give rise to a stay on, or prevention of, the exercise of contractual rights;

IRS means the US Internal Revenue Service;

Issuing Bank means any Lender which has notified the Agent that it has agreed to the Company's request to be an Issuing Bank pursuant to the terms of this Agreement (and if more than one Lender has so agreed, such Lenders shall be referred to whether acting individually or together as the Issuing Bank) provided that, in respect of a Letter of Credit issued or to be issued pursuant to the terms of this Agreement, the Issuing Bank shall be the Issuing Bank which has issued or agreed to issue that Letter of Credit;

ITA means the Income Tax Act 2007;

L/C Proportion means, in relation to a Lender in respect of any Letter of Credit, the proportion (expressed as a percentage) borne by that Lender's Available Commitment to the relevant Available Facility immediately prior to the issue of that Letter of Credit, adjusted to reflect any assignment or transfer under this Agreement to or by that Lender;

Legal Opinion means any legal opinion delivered to the Agent under Clause 4.1 (*Initial conditions precedent*) or Clause 31 (*Changes to the Obligors*) or otherwise in accordance with the terms of the Finance Documents;

Legal Reservations means:

(a) the principle that certain remedies (including equitable remedies and remedies that are analogous to equitable remedies in the applicable jurisdiction) may be granted or refused at the discretion of a court, any applicable principles of reasonableness and fairness, 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 and secured creditors and similar principles or limitations under the laws of any applicable jurisdiction (including any *ipso facto* stay provision pursuant to sections 415D, 415E, 415F, 415FA and 415G of the Australian Corporations Act);

(b) the time barring of claims under applicable limitation laws (including the Limitation Acts) and defences of acquiescence, set-off or counterclaim and 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 or counterclaim;

(c) the principle that in certain circumstances Security granted by way of fixed charge may be recharacterised as a floating charge or that Security purported to be constituted as an assignment may be recharacterised as a charge;

(d) the principle that additional interest imposed pursuant to any relevant agreement may be held to be unenforceable on the grounds that it is a penalty and thus void;

(e) the principle that a court may not give effect to an indemnity for legal costs incurred by an unsuccessful litigant;

(f) the principle that the creation or purported creation of Security over (i) any asset not beneficially owned by the relevant charging company at the date of the relevant security document or (ii) any contract or agreement which is subject to a prohibition on transfer, assignment or charging may be void, ineffective or invalid and may give rise to a breach of the contract or agreement over which Security has purportedly been created;

(g) the possibility that a non-exclusive choice of jurisdiction provision in any agreement or instrument, or a provision which gives some (but not all) of the parties to the relevant agreement or instrument (or any Receiver or Delegate) a right to commence proceedings in jurisdictions other than the jurisdiction specified in that agreement or instrument as being the most appropriate and convenient forum to settle disputes, may not be enforceable;

(h) the possibility that a court may strike out a provision of a contract for rescission or oppression, undue influence or similar reason;

(i) the principle that a court may not give effect to any parallel debt provisions, covenants to pay the Security Agent or other similar provisions;

(j) the principle that certain remedies in relation to regulated entities may require further approval from government or regulatory bodies or pursuant to agreements with such bodies;

(k) the principle that Security for existing debt may be subject to a hardening period and if enforced in the hardening period the Security may be void;

(l) any other matters which relate to any "springing" or "featherweight" security interest clause in any Transaction Security Document and whether such clause is legal, valid, binding or enforceable;

(m) the principle under the Australian PPSA (and under similar laws of any relevant jurisdiction) that a purchase money security interest may have priority over other Security granted in respect of the same collateral;

(n) the principles of law in any Relevant Jurisdiction which affect the enforcement of foreign judgements;

(o) any other matters which are set out as qualifications or reservations (however described) as to matters of law in the Legal Opinions; and

(p) similar principles, rights and defences under the laws of any Relevant Jurisdiction to those referred to in paragraphs (a) to (l) above;

Lender means:

(a) any Original Lender; and

(b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 2.4 (*Increase*), Clause 2.5 (*Incremental Facility*) or Clause 29 (*Changes to the Lenders*),

which in each case has not ceased to be a Lender in accordance with the terms of this Agreement provided that (among other things as provided by this Agreement) on the date on which (i) all of the Commitments of any Lender in relation to any Facility have been (or, in the reasonable opinion of the Agent, will be) cancelled in full and (ii) all amounts which are then due and payable to such Lender under that Facility have been (or, in the reasonable opinion of the Agent, will be) paid in full, such Lender shall not be regarded as a Lender under that Facility for the purposes of determining whether any provision which requires the consent, vote or agreement of, or consultation with, any Lender (or any class thereof) has been complied with;

Lender Presentation means the document in the form approved by Holdco concerning the Group with effect from the Initial Closing Date and Facility B, which at the request of Holdco and on its behalf, was prepared and delivered by the Mandated Lead Arrangers ahead of the Initial Closing Date;

Letter of Credit means:

(a) a letter of credit, substantially in the form set out in Schedule 10 (*Form of Letter of Credit*) or in any other form requested by the Company and agreed by the Issuing Bank (such consent not to be unreasonably withheld or delayed); or

(b) any guarantee, indemnity, bond or other instrument in a form requested by a Borrower (or the Company on its behalf) and agreed by the Issuing Bank (such consent not to be unreasonably withheld or delayed),

and issued under the Original Revolving Facility or an Incremental Revolving Facility;

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

LMA means the Loan Market Association;

Loan means a Term Loan or a Revolving Facility Loan;

Longstop Date means 13 August 2027;

Lookback Period means the number of days specified as such in the applicable Reference Rate Terms;

Luxembourg Obligor means an Obligor formed, incorporated or organised under the laws of Luxembourg;

Majority Arrangers means a Mandated Lead Arranger or Mandated Lead Arrangers whose Facility B Commitments (together with the Facility B Commitments of its or their Affiliates who are not Mandated Lead Arrangers) aggregate more than 50 per cent. of the Total Facility B Commitments as at the date of this Agreement;

Majority Delayed Draw Term Facility Lenders means a Lender or Lenders whose Delayed Draw Term Facility Commitments aggregate more than 50 per cent. of the Total Delayed Draw Term Facility Commitments (or, if the Total Delayed Draw Term Facility Commitments have been reduced to zero, aggregated more than 50 per cent. of the Total Delayed Draw Term Facility Commitments immediately prior to that reduction);

Majority Financial Covenant Facility Lenders means, subject to the provisions of this Agreement, a Financial Covenant Facility Lender or Financial Covenant Facility Lenders whose Financial Covenant Facility Commitments aggregate more than 50 per cent. of the Total Financial Covenant Facility Commitments (or, if the Total Financial Covenant Facility Commitments have been reduced to zero, aggregated more than 50 per cent. of the Total Financial Covenant Facility Commitments immediately prior to that reduction);

Majority Lenders means:

(a) (for the purposes of paragraph (a) of Clause 41.2 (*Required consents*) in the context of a waiver in relation to a proposed

Utilisation of the Delayed Draw Term Facility (other than a Utilisation on the Initial Closing Date) of the conditions in Clause 4.2 (*Further conditions precedent*)), the Majority Delayed Draw Term Facility Lenders;

(b) (for the purposes of paragraph (a) of Clause 41.2 (*Required consents*) in the context of a waiver in relation to a proposed Utilisation of the Original Revolving Facility (other than a Utilisation on the Initial Closing Date) of the conditions in Clause 4.2 (*Further conditions precedent*)), the Majority Financial Covenant Facility Lenders;

(c) (for the purposes of paragraph (a) of Clause 41.2 (*Required consents*) in the context of a waiver in relation to a proposed Utilisation of an Incremental Facility of the conditions in Clause 4.2 (*Further conditions precedent*) or any conditions to drawdown thereof contained in the relevant Incremental Facility Notice), a Lender or Lenders whose Incremental Facility Commitments in that Incremental Facility aggregate more than 50 per cent. of the Total Incremental Facility Commitments with respect to that Incremental Facility only; and

(d) (in any other case) a Lender or Lenders whose Commitments aggregate more than 50 per cent. of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated more than 50 per cent. of the Total Commitments immediately prior to that reduction);

Margin means:

(a) in relation to any Facility B1 Loan, 2.75 per cent. per annum;

(b) in relation to any Facility B2 Loan, 2.50 per cent. per annum;

(c) in relation to any Facility B3 Loan, 3.75 per cent. per annum;

(d) in relation to any Delayed Draw Term Facility 1 Loan, 2.75 per cent. per annum;

(e) in relation to any Delayed Draw Term Facility 2 Loan, 2.50 per cent. per annum;

(f) in relation to any Original Revolving Facility Loan, 2.25 per cent. per annum;

(g) in relation to an Incremental Facility Loan, the margin specified in the relevant Incremental Facility Notice;

(h) in relation to any Unpaid Sum relating or referable to a Facility, the rate per annum specified above for that Facility; and

(i) in relation to any other Unpaid Sum not relating or referable to a particular Facility, the Margin applicable to Original Revolving Facility Loans at such time,

provided that if:

(i) no Event of Default has occurred and is continuing under paragraphs (a), (b), (c) (but only in relation to a failure to comply with Clause 25.2 (*Provision and contents of Compliance Certificate*), such that the Margin cannot be determined), (e) or (f) of section 1 of Schedule 17 (*Events of Default*) (each such Event of Default being a ***Margin Reset Event of Default***);

(ii) a period of three Months has expired since the Initial Closing Date; and

(iii) the Consolidated First Lien Net Leverage Ratio in respect of the most recently completed Testing Period is within a range set out below,

then the Margin for each Incremental Facility Loan will be the percentage per annum agreed with the Lenders of the relevant Incremental Facility and as indicated for that range in the Incremental Facility Notice for the relevant Incremental Facility, and the Margin for the Facilities (other than an Incremental Facility) shall vary as set out below with effect on and from the Business Day of the date of delivery of the most recent Compliance Certificate or Margin Compliance Certificate pursuant to Clause 25.2 (*Provision and contents of Compliance Certificate*) (or, in the case of the first variation of the Margin (if applicable) pursuant to the grid below, on the date falling three Months after the Initial Closing Date on the basis of the most recently delivered Compliance Certificate or, prior to the delivery of the first Compliance Certificate, on the basis of either (x) available management financial information or (y) Consolidated First Lien Net Leverage Ratio calculated by an Officer of the Company) confirming the applicable Margin for any current Interest Period (the ***reset date***) and those commencing on or after the reset date.

Consolidated First Lien Net Leverage Ratio	**Facility B1 Margin (per cent. per annum)**	**Delayed Draw Term Facility 1 Margin (per cent. per annum)**
Greater than 4.60:1.00	2.75	2.75
Equal to or less than 4.60:1.00 but greater than 4.10:1.00	2.50	2.50
Equal to or less than 4.10:1.00	2.25	2.25

Consolidated First Lien Net Leverage Ratio	**Facility B2 Margin (per cent. per annum)**	**Delayed Draw Term Facility 2 Margin (per cent. per annum)**
Greater than 4.60:1.00	2.50	2.50
Equal to or less than 4.60:1.00 but greater than 4.10:1.00	2.25	2.25
Equal to or less than 4.10:1.00	2.00	2.00

Consolidated First Lien Net Leverage Ratio	**Facility B3 Margin (per cent. per annum)**
Greater than 4.60:1.00	3.75
Equal to or less than 4.60:1.00 but greater than 4.10:1.00	3.50
Equal to or less than 4.10:1.00	3.25

Consolidated First Lien Net Leverage Ratio	**Original Revolving Facility Margin (per cent. per annum)**
Greater than 4.60:1.00	2.25
Equal to or less than 4.60:1.00 but greater than 4.35:1.00	2.00
Equal to or less than 4.35:1.00 but greater than 4.10:1.00	1.75
Equal to or less than 4.10:1.00 but greater than 3.85:1.00	1.50
Equal to or less than 3.85:1.00	1.25

However:

(A) if, following receipt by the Agent of the Annual Financial Statements and related Compliance Certificate, those statements and Compliance Certificate do not confirm the basis for an increased or reduced Margin or demonstrate that the Margin should have been varied when it has not been, then the provisions of paragraph (b) of Clause 14.3 (*Payment of interest*) shall apply and the Margin for that Facility B Loan, Delayed Draw Term Facility Loan, Original Revolving Facility

Loan or Incremental Facility Loan shall be the percentage per annum determined using the table above (or, as applicable, the relevant Incremental Facility Notice) and the revised Consolidated First Lien Net Leverage Ratio calculated using the figures in that Compliance Certificate;

(B) while a Margin Reset Event of Default is continuing, the Margin for each Facility B Loan, Delayed Draw Term Facility Loan and Original Revolving Facility Loan shall be the highest percentage per annum set out above for that Loan (or, in respect of any Incremental Facility Loan, the highest percentage rate per annum set out in the relevant Incremental Facility Notice), provided that once such Margin Reset Event of Default is remedied or waived, the Margin shall be recalculated on the basis of the most recently delivered Compliance Certificate or Margin Compliance Certificate and any variation of the Margin will apply with effect from the first Business Day on which the Margin Reset Event of Default ceases to be continuing; and

(C) for the purpose of determining the Margin, the Consolidated First Lien Net Leverage Ratio shall be determined in accordance with Clause 26.4 (*Calculations*) and Schedule 18 (*New York Law Definitions*);

Margin Compliance Certificate has the meaning given to such term in paragraph (c) of Clause 25.2 (*Provision and contents of Compliance Certificate*);

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 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 business, assets 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 Finance 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 Agent to the Company (acting on the instructions of the Majority 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;

Material Company means, at any time:

(a) the Company; and

(b) each wholly-owned Group Company incorporated in a Security Jurisdiction which has (in the good faith determination of the Company, which shall be conclusive) earnings before interest, tax, depreciation and amortisation (calculated on the same basis as Consolidated EBITDA but on an unconsolidated basis and excluding intra-Group items and investments in Subsidiaries) representing more than 5 per cent. of the Consolidated EBITDA of the Group, and to the extent that any Group Company has earnings before interest, tax, depreciation and amortisation in an amount of less than zero, such entity shall be treated as having earnings of zero for the purposes of calculating the Consolidated EBITDA of the Group for these purposes,

provided that:

(i) each Group Company which is not required to (or is unable to) become a Guarantor in accordance with the Security Principles will not be considered a Material Company;

(ii) a determination by the Company (in good faith) that a Group Company is or is not a Material Company shall, in the absence of manifest error, be conclusive and binding on all Parties;

(iii) if an indirect Subsidiary of an Obligor becomes a Material Company after the Initial Closing Date, the Company may elect to accede the Holding Company of that Material Company as an Obligor (in lieu of acceding the Material Company itself) in satisfaction of the obligation to accede that Material Company; and

(iv) if the sole reason the Target is not wholly owned is due to the Sanctions Affected Shares, it shall be deemed to be wholly owned for the purposes of this definition.

If a Restricted Subsidiary is acquired after the end of the financial period to which the latest Annual Financial Statements referred to in paragraph (b) above relate, those financial statements shall, to the extent that the relevant Restricted Subsidiary has audited financial statements available at the relevant time together with sufficient information to determine its earnings, before interest, tax, depreciation and amortisation in the manner required by paragraph (b) above, be adjusted (as if that Restricted Subsidiary had been shown in them by reference to its then latest audited financial statements (if any) and related financial information) until consolidated financial statements of the Group for the financial period in which the acquisition is made have been prepared;

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 for any Loan (or any other period for the accrual of commission or fees) 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.

The above rules will only apply to the last Month of any period. ***Monthly*** shall be construed accordingly;

Moody's has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Multi-account Overdraft means an Ancillary Facility or Fronted Ancillary Facility which is an overdraft facility comprising more than one account;

Multiemployer Plan means a "multiemployer plan" (as defined in section 4001(a)(3) of ERISA) subject to Title IV of ERISA that a US Obligor or any ERISA Affiliate maintained, contributed to, or had an obligation to contribute to at any time during the immediately preceding five years;

Net Outstandings means, in relation to a Multi-account Overdraft, the Ancillary Outstandings of that Multi-account Overdraft;

Net Short Lender has the meaning given to that term in paragraph (u) of Clause 29.2 (*Conditions of assignment or transfer*);

New Equity means the proceeds of a subscription for shares in the Company or any other form of equity contribution to the Company, that is issued after the Initial Closing Date, which is not redeemable at the option of the holder prior to the Discharge Date;

New Investment means New Equity and/or Subordinated Debt;

New Lender has the meaning given to that term in Clause 29.1 (*Assignments and transfers by the Lenders*);

Non-Acceptable L/C Lender means a Lender under a Revolving Facility which:

(a) is not an Acceptable Bank (other than: (i) a Mandated Lead Arranger, (ii) an Original Lender or (iii) a Lender which the relevant Issuing Bank (acting reasonably) has agreed is acceptable to it, notwithstanding that fact, and other than an Original Lender (or an Affiliate of an Original Lender)); or

(b) is a Defaulting Lender; or

(c) has failed to make (or has notified the Agent that it will not make) a payment to be made by it under Clause 7.5 (*Indemnities*) or Clause 32.12 (*Lenders' indemnity to the Agent*) or any other payment to be made by it under the Finance Documents to or for the account of any other Finance Party in its capacity as Lender by the due date for payment unless the failure falls within the description of any of the items set out in paragraphs (f)(i) and (f)(ii) of the definition of Defaulting Lender;

Non-Consenting Defaulting Lender has the meaning given to that term in Clause 41.7 (*Excluded Commitments*);

Non-Consenting Lender has the meaning given to that term in Clause 41.6 (*Replacement of a Lender*);

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

Notes means any Senior Secured Notes, any Second Lien Notes and/or any Holdco Notes (as each term is defined in the Intercreditor Agreement);

Notice to the Company has the meaning given to that term in paragraph (a)(ii) of Clause 11.1 (*Illegality*);

Notifiable Debt Purchase Transaction has the meaning given to that term in paragraph (c) of Clause 30.2 (*Disenfranchisement on Debt Purchase Transactions entered into by an Investor*)*;*

Obligor means a Borrower or a Guarantor;

Obligors' Agent means the Company, appointed to act on behalf of Holdco and each Obligor in relation to the Finance Documents pursuant to Clause *2.3* (*Obligors' Agent*);

OFAC means the Office of Foreign Assets Control of the US Department of the Treasury;

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;

Offshore Associate means an Associate:

(a) which is a non-resident of Australia and does not become a Lender or receive a payment in carrying on a business in Australia at or through a permanent establishment of the Associate in Australia; or

(b) which is a resident of Australia and which becomes a Lender or receives a payment in carrying on a business in a country outside Australia at or through a permanent establishment of the Associate in that country; and

in each case, which does not:

(i) become a Lender in the capacity of a dealer, manager or underwriter in relation to an invitation to become a lender under this Agreement or in the capacity of a clearing house, custodian, funds manager or responsible entity of a registered scheme; or

(ii) receive a payment in the capacity of a clearing house, paying agent, custodian, funds manager or responsible entity of a registered scheme;

Optional Currency means any currency (other than the Base Currency for the applicable Facility) which is named, or otherwise complies with the conditions, in Clause 4.3 (*Conditions relating to Optional Currencies*);

Original Certain Funds Obligor means, in relation to any Original Certain Funds Utilisation:

(a) the Company;

(b) the Borrower of the applicable Original Certain Funds Utilisation; and

(c) Holdco (but only to the extent that any of the Events of Default specified in the definition of Certain Funds Event of Default are specifically stated to apply to it);

Original Certain Funds Period means the period from and including the date of this Agreement to and including the last day of the Availability Period with respect to Facility B or such later date as agreed by the Majority Lenders;

Original Certain Funds Utilisation means a Utilisation made or to be made under Facility B or the Original Revolving Facility during the Original Certain Funds Period (including, for the avoidance of doubt, any Pre-Funding Loan);

Original Financial Statements means the 2025 annual financial statements of the Target;

Original Guarantors means the Company, U.S. Finco, HedgeCo, AU Holdco and AU Finco;

Original Obligors means the Original Borrowers and the Original Guarantors;

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

Original Revolving Facility Borrower means:

(a) the Company;

(b) US Finco; and

(c) any Additional Borrowers in respect of the Original Revolving Facility,

unless it has ceased to be a Borrower in accordance with Clause 31 (*Changes to the Obligors*);

Original Revolving Facility Commitment means:

(a) in relation to an Original Lender, the amount in the applicable Base Currency set out opposite its name under the heading Original Revolving Facility Commitment in Part 2 (*The Original Lenders*) of Schedule 1 (*The Original Parties*) and the amount in the applicable Base Currency of any other Original Revolving Facility Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*); and

(b) in relation to any other Lender, the amount in the applicable Base Currency of any Original Revolving Facility Commitment transferred to it under this Agreement or assumed by it in accordance with Clause 2.4 (*Increase*) or Clause 2.5 (*Incremental Facility*),

to the extent:

(i) not cancelled, reduced or transferred by it under this Agreement; and

(ii) not deemed to be zero pursuant to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), Clause 41.7 (*Excluded Commitments*), Clause 41.10 (*Disenfranchised Commitments*) or otherwise under the Finance Documents;

Original Revolving Facility Lender means any Lender who makes available an Original Revolving Facility Commitment or an Original Revolving Facility Loan;

Original Revolving Facility Loan means a loan made or to be made under the Original Revolving Facility or the principal amount outstanding for the time being of that loan;

Original Revolving Facility Utilisation means an Original Revolving Facility Loan or a Letter of Credit issued under the Original Revolving Facility;

Original Senior Secured Notes means the notes described in paragraph (d)(i)(B) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

Overnight Rate means the rate (if any) specified as such in the applicable Reference Rate Terms;

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

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;

Party means a party to this Agreement;

PBGC means the Pension Benefit Guaranty Corporation referred to and defined in ERISA and any successor entity performing similar functions;

Perfection Requirements means the delivery of physical possession, the making or the procuring of the necessary registrations, filing, endorsements, notarisation, stampings and/or notifications of the Transaction Security Documents and/or the Transaction Security created thereunder necessary for the validity and enforceability thereof, including but not limited to the registration of security interests created by any Transaction Security Document governed by Australian law on the Australian PPSR or the possession or control of any Transaction Security to which the Australian PPSA applies;

Permitted Acquisition means an acquisition or investment that is permitted under this Agreement;

Permitted Collateral Liens has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Permitted Disposition means any sale, lease, licence, transfer or other disposal that is permitted under this Agreement;

Permitted Indebtedness means any Indebtedness that is permitted to be incurred under this Agreement;

Permitted Joint Venture means any joint venture that is permitted under this Agreement;

Permitted Lien has the meaning given to that term in in Schedule 18 (*New York Law Definitions*);

Permitted Reorganisation has the meaning given to that term in in Schedule 18 (*New York Law Definitions*);

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 Acquisition Documents and the Structure Memorandum (other than any "exit" steps contemplated therein);

(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 Target 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 Target 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, reorganisation, 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 Holdco, 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);

Permitted Specified Asset Disposition has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Plan means an employee pension benefit plan as defined in section 3(2) of ERISA (other than a Multiemployer Plan), that is maintained or is contributed to by a US Obligor or any ERISA Affiliate and is either covered

by Title IV of ERISA or is subject to the minimum funding standards under section 412 of the Code, and such plan for the five-year period immediately following the latest date on which a US Obligor or an ERISA Affiliate maintained, contributed to or had an obligation to contribute to (or is deemed under section 4069 of ERISA to have maintained or contributed to or to have had an obligation to contribute to) such plan;

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

Quarter Date means the last day of each Financial Quarter, which as at the date of this Agreement is each of 31 March, 30 June, 30 September and 31 December, or otherwise the last day of each Financial Quarter;

Quarterly Financial Statements has the meaning given to that term in Clause 25.1 (*Financial Statements*);

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;

Quoted Tenor means, in relation to a Primary Term Rate or an Alternative Term Rate, any period for which that rate is customarily displayed on the relevant page or screen of an information service;

Receiver means a receiver or receiver and manager or administrative receiver of the whole or any part of the Charged Property;

Reference EBITDA shall have the meaning given to such term in Clause 26.4 (*Calculations*);

Reference Rate means the applicable Compounded Reference Rate and/or the Term Reference Rate, as the context may require;

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

Reference Rate Floor means, with respect to a Loan under a Facility, the percentage rate per annum indicated in the column titled Reference Rate Floor for the currency of that Loan in the table below or, with respect to an Incremental Facility Loan, any percentage rate floor agreed with the relevant Incremental Facility Lenders in the Incremental Facility Notice for the relevant Incremental Facility:

Facility	**Currency of Loan**	**Reference Rate Floor (% per annum)**	**Floor Basis for Compounded Rate Loans**
Facility B1	EUR	Zero	Interest period basis

Facility B2	USD	Zero	Interest period basis
Facility B3	AUD	Zero	Interest period basis
Delayed Draw Term Facility 1	EUR	Zero	Interest period basis
Delayed Draw Term Facility 2	USD	Zero	Interest period basis
Original Revolving Facility	All currencies	Zero	Interest period basis

Reference Rate Supplement means, in relation to any currency, a document which:

(a) is agreed in writing by the Company and the Agent (acting in accordance with Clause 41.4 (*Changes to Reference Rates*) or otherwise on the instructions of the Relevant Currency Majority Lenders (acting reasonably));

(b) specifies for that currency the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms;

(c) specifies whether that currency is a Compounded Rate Currency or a Term Rate Currency; and

(d) has been made available to the Company and each Finance Party by the Agent;

Reference Rate Terms means, in relation to:

(a) a currency;

(b) a Loan or an Unpaid Sum in that currency;

(c) an Interest Period for that 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 Loan or Unpaid Sum,

the terms set out for that currency, and (where such terms are set out for different categories of Loan, Unpaid Sum or accrual of commission or fees in that currency) for the category of that Loan, Unpaid Sum or accrual, in Schedule 19 (*Reference Rate Terms*) or in any Reference Rate Supplement;

Related Fund in relation to a fund or account (the first fund), means a fund or account which is managed or advised directly or indirectly 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;

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

(a) the Base Currency; or

(b) an Optional Currency that is available for utilisation under that Facility without any requirement for further consent on the part of any Finance Party;

Relevant Currency Lender Objection means, in respect of a document, proposal, request or amendment in relation to this Agreement or any other Finance Document, that such document, proposal, request or amendment has been rejected by a Relevant Currency Lender or Relevant Currency Lenders whose Commitments under the Relevant Currency Facilities aggregate at least 80 per cent. of the aggregate Commitments under the Relevant Currency Facilities by 5.00pm on the date falling five Business Days (or such longer period which the Company notifies to the Agent) after the date on which the Company (or any other Group Company) delivers the relevant document, proposal, request or amendment to the Agent;

Relevant Currency Lenders means, with respect to a currency, the Lenders under each Relevant Currency Facility;

Relevant Currency Majority Lenders means, subject to the provisions of this Agreement and with respect to a currency, a Relevant Currency Lender or Relevant Currency Lenders whose Commitments under the Relevant Currency Facilities aggregate more than 50 per cent. of the aggregate Commitments under the Relevant Currency Facilities;

Relevant Jurisdiction means, in relation to an Obligor or Holdco:

(a) its jurisdiction of incorporation; and

(b) the jurisdiction whose laws govern the creation or perfection of any of the Transaction Security Documents entered into by it;

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

Relevant Period has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Renewal Request means a written notice delivered to the Agent in accordance with Clause 6.6 (*Renewal of a Letter of Credit*);

Repeating Representations means each of the representations set out in Clause 24.2 (*Status*) to Clause 24.5 (*Power and authority*) (inclusive);

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;

Repricing Transaction means the prepayment, refinancing, substitution or replacement of all or any part of Facility B or the Delayed Draw Term Facility with a new term loan facility that is broadly syndicated and in the same currency as the relevant Facility B or Delayed Draw Term Facility to the extent that (i) such new term loan facility has a lower Effective Yield than the Facility B or Delayed Draw Term Facility loan being repaid (excluding (A) financings incurred in connection with an initial public offering, change of control, acquisition, disposal or similar investment and (B) the effect of (I) any amendment, consent, arrangement, structuring, commitment, underwriting, placement, advisory, success, ticking, undrawn commitment and other similar fees (regardless of whether any of the foregoing fees are paid to, or shared with, in whole or in part, any or all of the lenders), any fees not payable in the primary syndication of such term loan facility and any other fees not payable generally to all lenders rateably; and (II) any fluctuations in EURIBOR, Term SOFR, BBSY or any other applicable base rate; and (ii) the primary purpose of such new term loan facility is to reduce the Effective Yield applicable to the Facility B Loans or the Delayed Draw Term Facility Loans being prepaid, refinanced, substituted or replaced as of the date of such prepayment, refinancing or replacement (as determined in good faith by the Company), including, without limitation, as may be effected through any amendment to the Syndicated Facility Agreement relating to the interest rate for, or Effective Yield of, such Facility B Loans or Delayed Draw Term Facility Loans;

Requisite Lenders has the meaning given to that term in Clause 44.5 (*Lender details definitions*);

Resignation Letter means a letter substantially in the form set out in Schedule 7 (*Form of Resignation Letter*);

Restricted Finance Party means:

(a) a Finance Party which is (or becomes, following the date of this Agreement) a Sanctioned Finance Party;

(b) a Finance Party which is (or becomes, following the date of this Agreement) a Non-SWIFT Entity;

(c) any other Finance Party whose participation in the Facilities would give rise to a material risk of Holdco, any Group Company or any Investor being in violation of Sanctions or other applicable law that implements, applies or facilitates the implementation of Sanctions, or whose participation in the Facilities would, due to Sanctions or other applicable law that implements, applies or facilitates the implementation of Sanctions, otherwise materially compromise the efficient administration of the Facilities, including any such Lender designated as such by the Company (acting reasonably and in good faith, and in consultation with the Agent); or

(d) any other Finance Party which has failed, within five Business Days of a written request to do so from the Company, to confirm that it is not a Restricted Finance Party provided that the Company (acting reasonably and in good faith, and on the advice of counsel) reasonably suspects that such Finance Party may be a Restricted Finance Party at the time of making such request,

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

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

Restricted Payment has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Restricted Subsidiary has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Restructuring Expenditure means any expenditure or losses in connection with any reorganisation or restructuring of the Group or any business or assets of any Group Company, or other cost-cutting measures and/or rationalisation, reduction or elimination of product lines, assets or businesses (including, without limitation, disposals, relocating, or consolidating of administrative or product locations or otherwise, employee recruitment and relocation, severance and termination, carve-outs, corporate reorganisations and the shut down and/or re-branding of sites and business interruption) and the payment of costs and expenses incurred in connection with such matters;

Revolving Facility means the Original Revolving Facility and/or any Incremental Revolving Facility;

Revolving Facility Commitment means an Original Revolving Facility Commitment and/or an Incremental Revolving Facility Commitment;

Revolving Facility Lender means an Original Revolving Facility Lender and/or any Incremental Revolving Facility Lender;

Revolving Facility Loan means an Original Revolving Facility Loan and/or Incremental Revolving Facility Loan;

Revolving Facility Utilisation means an Original Revolving Facility Utilisation or an Incremental Revolving Facility Utilisation;

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

Rollover Loan means one or more Revolving Facility Loans:

(a) made or to be made on the same day that:

(i) a maturing Revolving Facility Loan is due to be repaid; or

(ii) a demand by the Agent pursuant to a drawing in respect of a Letter of Credit or payment of outstandings under an Ancillary Facility or Fronted Ancillary Facility is due to be met;

(b) the aggregate amount of which is equal to or less than the amount of the maturing Revolving Facility Loan or the relevant claim in respect of that Letter of Credit or relevant outstandings in respect of that Ancillary Facility or Fronted Ancillary Facility;

in the same currency as the maturing Revolving Facility Loan (unless it arose as a result of the operation of Clause 9.2 (*Unavailability of a currency*)) or the relevant claim in respect of that Letter of Credit or relevant outstandings in respect of that Ancillary Facility or Fronted Ancillary Facility; and

(c) made or to be made to the same Borrower for the purpose of:

(i) refinancing that maturing Revolving Facility Loan;

(ii) satisfying the relevant claim in respect of that Letter of Credit; or

repaying outstandings under an Ancillary Facility or Fronted Ancillary Facility;

Rule 2.7 Announcement means the press release dated 18 June 2026 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;

S&P has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

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 Finance Party means any 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 Obligation has the meaning given to that term in the Intercreditor Agreement;

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 Economic Sanctions Laws or (ii) permitted under a licence, licence exemption or other authorisation of a Sanctions Authority;

Sanctions Affected Shares means any Target Shares held directly or indirectly by or on behalf of a shareholder who is, or whom Bidco reasonably believes to be, the subject of Economic Sanctions Laws that impose restrictions or prohibitions on (i) dealing in any Target Shares which such person (directly or indirectly, including as a custodian or nominee) owns, holds or controls; or (ii) dealing in any consideration payable by Bidco for the Target Shares to or for the benefit of such person (including, without limitation, accepting, receiving, holding or transferring such consideration);

Sanctions Authority means (a) the United States, (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 the (i) 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 Laws, 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 sent on 15 July 2026 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;

Secured Parties means the Security Agent, the Agent, the Issuing Bank, each Mandated Lead Arranger and each Lender (including any Affiliate of a Lender which is an Ancillary Lender or a Fronting Ancillary Lender) from time to time party to this Agreement, any Receiver or Delegate and each Hedge Counterparty together with any other person entitled to share in the Transaction Security in accordance with the terms of the Intercreditor Agreement;

Security means a mortgage, charge, land charge, pledge, lien, assignment or transfer for security purposes, (extended) retention of title arrangements or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, including any "security interest" as defined in sections 12(1) or 12(2) of the Australian PPSA and excluding any "security interest" as defined in section 12(3) of the Australian PPSA that does not, in substance, secure payment or performance of an obligation;

Security Jurisdiction means England, Luxembourg and the United States (including any state thereof and the District of Columbia) together with any jurisdiction in which a Borrower is incorporated (in respect of that Borrower only);

Security Principles means the principles set out in Schedule 11 (*Security Principles*);

Selection Notice means a notice substantially in the form set out in Part 2 of Schedule 3 (*Requests and Notices*) given in accordance with Clause 15 (*Interest Periods*) in relation to a Term Facility;

Separate Revolving Facility Loan has the meaning given to that term in Clause 10.3 (*Repayment of Revolving Facility Loans*);

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, in accordance with the terms thereof and the Takeover Code;

Specified Event of Default means an Event of Default under paragraphs (a), (b), (e) or (f) of section 1 of Schedule 17 (*Events of Default*);

Specified Time means a day or a time determined in accordance with Schedule 9 (*Timetables*);

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, in each case excluding any Sanctions Affected Shares;

Structural Adjustment has the meaning given to that term in Clause 41.3 (*Exceptions*);

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

Subordinated Debt means (i) any loans made available by the Investors (as defined in the Intercreditor Agreement) to the Company or (ii) notes issued by the Company to the Investors, which, in each case, are subordinated to the Facilities as Investor Liabilities (as defined in the Intercreditor Agreement) pursuant to the terms of the Intercreditor Agreement;

Subordinated Indebtedness has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Subsidiary has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

Substitute Affiliate Lender Designation Notice means the notice required under Clause 2.6 (*Lender Affiliates and Facility Office*);

Super Majority Lenders means a Lender or Lenders whose Commitments aggregate 80 per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated 80 per cent. or more of the Total Commitments immediately prior to that reduction);

Syndication Date means the last day of the primary syndication of Facility B and the Delayed Draw Term Facility;

T2 means the real time gross settlement system operated by the Eurosystem, 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 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 present or future tax, levy, impost, duty or other charge or withholding of a similar nature which is assessed, imposed or levied by any governmental or other taxing authority (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same), and ***Taxes*** and ***Taxation*** *s*hall be construed accordingly;

Term means each period determined under this Agreement for which the Issuing Bank is under a liability under a Letter of Credit;

Term Facility means Facility B, the Delayed Draw Term Facility or an Incremental Term Facility;

Term Loan means a Facility B Loan, a Delayed Draw Term Facility Loan or an Incremental Term Facility Loan;

Term Rate Currency means:

(a) euro;

(b) USD;

(c) AUD;

(d) SEK;

(e) HKD; and

(f) any currency specified as such in a Reference Rate Supplement relating to that currency,

in each case, to the extent not specified otherwise in a subsequent Reference Rate Supplement;

Term Rate Loan means any 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 paragraph (h)(ii) of Clause 16.1 (*Interest Calculation if no Primary Term Rate*);

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 Term Rate Loan; or

(ii) as otherwise determined pursuant to Clause 16.1 (*Interest Calculation if no Primary Term Rate*); and

(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;

Termination Date means:

(a) in relation to Facility B1, the date falling seven years after the Initial Closing Date;

(b) in relation to Facility B2, the date falling seven years after the Initial Closing Date;

(c) in relation to Facility B3, the date falling seven years after the Initial Closing Date;

(d) in relation to the Delayed Draw Term Facility 1, the date falling seven years after the Initial Closing Date;

(e) in relation to the Delayed Draw Term Facility 2, the date falling seven years after the Initial Closing Date;

(f) in relation to the Original Revolving Facility, the date falling six years and six Months after the Initial Closing Date; and

(g) in relation to an Incremental Facility, the date specified in the Incremental Facility Notice for that Incremental Facility;

Test Date means the First Test Date and each subsequent Quarter Date, or if any such date is not a Business Day, the Company may elect that such date shall be the next Business Day or the immediately preceding Business Day;

Testing Period means each 12 month period ending on a Test Date;

Third Parties Act has the meaning given to that term in Clause 1.8 (*Third party rights*);

Third Party Disposal has the meaning given to that term in Clause 31.3 (*Resignation of a Borrower*);

Third Party Security Provider has the meaning given to that term in the Intercreditor Agreement;

Total Commitments means the aggregate of the Total Facility B Commitments, the Total Delayed Draw Term Facility Commitments, the

Total Original Revolving Facility Commitments and any Total Incremental Facility Commitments;

Total Delayed Draw Term Facility 1 Commitments means the aggregate of the Delayed Draw Term Facility 1 Commitments, being EUR 250,000,000 at the date of this Agreement;

Total Delayed Draw Term Facility 2 Commitments means the aggregate of the Delayed Draw Term Facility 2 Commitments, being USD 435,000,000 at the date of this Agreement;

Total Delayed Draw Term Facility Commitments means the aggregate of the Total Delayed Draw Term Facility 1 Commitments and the Total Delayed Draw Term Facility 2 Commitments;

Total Facility B Commitments means the aggregate of the Total Facility B1 Commitments, Total Facility B2 Commitments and the Total Facility B3 Commitments;

Total Facility B1 Commitments means the aggregate of the Facility B1 Commitments, being EUR 1,570,000,000 at the date of this Agreement;

Total Facility B2 Commitments means the aggregate of the Facility B2 Commitments, being USD 2,720,000,000 at the date of this Agreement;

Total Facility B3 Commitments means the aggregate of the Facility B3 Commitments, being AUD 350,000,000 at the date of this Agreement;

Total Financial Covenant Facility Commitments means the aggregate of the Financial Covenant Facility Commitments;

Total Incremental Facility Commitments means the aggregate of the Incremental Facility Commitments, being zero at the Initial Closing Date;

Total Original Revolving Facility Commitments means the aggregate of the Original Revolving Facility Commitments, being GBP 870,000,000 at the date of this Agreement;

Total Revolving Facility Commitments means the aggregate of the Revolving Facility Commitments;

Transaction means the Acquisition, the drawdown under the Facilities and the use of proceeds thereof in accordance with this Agreement and the payment or incurrence of any fees, expenses or charges associated with the foregoing;

Transaction Security means the Security created or expressed to be created by any Obligor or Third Party Security Provider in favour of the Security Agent and/or other Secured Parties pursuant to the Transaction Security Documents; **provided that** any property or asset of any Obligor or Third Party Security Provider subject only to a floating charge (and not any other Security) under any Transaction Security Document to the extent such charge has not crystallized into a fixed charge shall not be deemed Transaction Security;

Transaction Security Documents means each document listed as being a Transaction Security Document in Schedule 2 (*Conditions Precedent*) together with any other document entered into by any Obligor or Third Party Security Provider creating or expressed to create any Security over all or any part of its assets in respect of itself or any of the obligations of Group Companies under any of the Finance Documents;

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

Transfer Date means, in relation to an assignment or 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 Agent executes the relevant Assignment Agreement or Transfer Certificate;

Transfer Defaulting Lender has the meaning given to that term in Clause 29.2 (*Conditions of assignment or transfer*);

UK means the United Kingdom of Great Britain and Northern Ireland;

UK Obligor means an Obligor incorporated or otherwise formed under the laws of England and Wales;

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

Undisclosed Administration means, in relation to any Lender, the appointment of an administrator, judicial manager, provisional liquidator, conservator, receiver, trustee, custodian or other similar official by a supervisory authority or regulator under or based on the law in the country where such Lender is subject to home jurisdiction supervision if applicable law requires that such appointment is not to be publicly disclosed;

Unpaid Sum means any sum due and payable but unpaid by an Obligor under the Finance Documents;

Unrestricted Subsidiary has the meaning given to that term in Schedule 18 (*New York Law Definitions*);

US or United States means the United States of America (including any state thereof and the District of Columbia);

US Bankruptcy Code means Title 11 of the United States Code (11. U.S.C. § 101 et seq.), as amended, modified or supplemented from time to time, or any successor thereto;

US Borrower means a Borrower that is formed, incorporated or organised under the laws of the US;

US Finco means Isotope FinCo 2, LLC, a limited liability company incorporated in Delaware with registered number 10651513;

US Obligor means an Obligor that is formed, incorporated or organised under the laws of the US;

Utilisation means a Loan or a Letter of Credit;

Utilisation Date means the date on which a Utilisation is made;

Utilisation Request means a notice substantially in the relevant form set out in Part 1 of Schedule 3 (*Requests and Notices*);

VAT means:

(a) any value added tax imposed by the UK 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) as amended from time to time and any national legislation implementing that Directive or any predecessor to it or supplemental to that Directive; 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;

Waived Amount has the meaning given to it in paragraph (c) of Clause 13.9 (*Prepayment elections*);

Working Capital Facility means any revolving or working capital facility (other than any Revolving Facility), letter of credit facility, guarantee facility, securitisation facility, vendor financing arrangement, securitisation, factoring financing, receivables financing, commercial paper programme or facility or similar arrangement.

1.2 Construction

(a) Unless a contrary indication appears, a reference in this Agreement to:

(i) the ***Agent***, any ***Finance Party***, any ***Hedge Counterparty***, any ***Issuing Bank***, the ***Lead Arranger***, any ***Lender***, any ***Mandated Lead Arranger***, any ***Obligor***, any ***Party***, any ***Secured Party***, the ***Security Agent*** or any other person shall be construed so as to include its successors in title (including the surviving entity of any merger involving that person), permitted assigns and permitted transferees and, in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;

(ii) a document in ***agreed form*** is a document which is previously agreed in writing by or on behalf of the Company and the Agent;

(iii) ***amendment*** includes any amendment, supplement, variation, novation, modification, replacement or restatement and ***amend***, ***amending*** and ***amended*** shall be construed accordingly;

(iv) ***assets*** includes present and future properties, revenues and rights of every description;

(v) ***disposal*** or ***dispose*** means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any right (being any right, privilege, power or immunity, or any interest of any kind, whether it is personal or proprietary) over an asset in favour of another person, but does not include the lending of money or creation of Security permitted under this Agreement;

(vi) the ***equivalent*** of an amount specified in a particular currency (the ***specified currency amount***) shall be construed as a reference to the amount of the other relevant currency, at the Company's election, converted by reference to paragraph 1.6 of Schedule 16 (*Restrictive Covenants*) or which can be purchased at the Agent's Spot Rate of Exchange with the specified currency amount in the foreign exchange market at or about 11.00am on the date the calculation falls to be made for spot delivery;

(vii) a ***Finance Document*** or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated (however fundamentally including by any increase in amounts owing or available to be utilised under such document or any change to the parties thereto);

(viii) ***guarantee*** means (other than in Clause 23 (*Guarantee and Indemnity*)) any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness (but for the avoidance of doubt shall not include any letter of comfort issued by a Group Company to a third party to confirm an intention to support the ongoing business and operations of another Group Company or any similar such arrangement and which does not entitle the beneficiary

thereof to make a claim against the Group Company entering into such letter of comfort or other arrangement);

(ix) ***including*** means including without limitation;

(x) ***indebtedness*** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

(xi) the ***Interest Period*** of a Letter of Credit shall be construed as a reference to the Term of that Letter of Credit;

(xii) an ***Obligor*** having an obligation or being subject to any requirement under the terms of this Agreement where and for so long as that Obligor is not a party to this Agreement, shall be construed as an obligation of the Company to procure that such Obligor complies with such obligation or requirement (but this shall not limit or otherwise affect any separate obligation such Obligor may be under pursuant to the terms of any other Finance Document to so comply with an equivalent obligation or requirement);

(xiii) a Lender's ***participation*** in relation to a Letter of Credit, shall be construed as a reference to the relevant amount that is or may be payable by a Lender in relation to that Letter of Credit;

(xiv) ***pay***, ***prepay*** or ***repay*** in Clause 27 (*General Undertakings*) includes by way of set-off, combination of accounts or otherwise;

(xv) a ***person*** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

(xvi) ***proceeds*** includes cash proceeds and non-cash proceeds;

(xvii) a ***regulation*** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law, but if not having force of law which are binding or customarily complied with) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

(xviii) ***rights*** includes all rights, whether actual or contingent, present or future, arising under contract or law, or in equity;

(xix) a ***sub-participation*** includes any sub-participation or sub-contract (whether written or oral) or any other agreement or arrangement having an economically substantially similar effect, including any exposure transfer transaction, credit default or total return swap or derivative (whether disclosed,

undisclosed, risk or funded) by a Lender of or in relation to any of its rights or obligations under, or its legal, beneficial or economic interest in relation to, the Facilities and/or Finance Documents to a counterparty and ***sub-participate*** and ***sub-participant*** shall be construed accordingly;

(xx) ***sufficient available information*** means financial information selected and determined by the Company in good faith in order to test the applicable condition or ratio, including, but not limited to, information required to be delivered to the Agent under this Agreement as well as other information including monthly management accounts and other internal Group accounts and financial information for any relevant period;

(xxi) ***trustee***, ***fiduciary*** and ***fiduciary duty*** has in each case the meaning given to that term under applicable law;

(xxii) the ***winding up***, ***dissolution***, ***administration o***r ***judicial management*** of a person or a ***receiver o***r ***administrative receiver*** or ***administrator*** or ***judicial manager*** in the context of insolvency proceedings or security enforcement actions in respect of a person shall be construed so as to include any equivalent or analogous proceedings or any equivalent and analogous person or appointee (respectively) under the law of the jurisdiction in which such person is established or incorporated or any jurisdiction in which such person carries on business including (in respect of proceedings) the seeking or occurrence of liquidation, winding up, reorganisation, dissolution, administration, judicial management, arrangement, adjustment, protection or relief of debtors;

(xxiii) a provision of law is a reference to that provision as amended or re-enacted;

(xxiv) the awareness of Holdco or any Group Company shall be limited to the actual awareness of Holdco or that Group Company at the relevant time having made due and careful enquiry;

(xxv) a time of day is a reference to London time;

(xxvi) words importing the plural shall include the singular and vice versa; and

(xxvii) where any member of the Group (the ***first person***) is required under this Agreement or any other Finance Document to ensure or procure certain acts, events or circumstances in relation to any other person (the ***second person***) and the first person owns less than 100 per cent. in aggregate of the issued voting share capital (or instruments

providing equivalent control) in the second person (unless the Group owns 100 per cent. in aggregate of the issued voting share capital in the second person (or instruments providing equivalent control)) or is otherwise limited or restricted by applicable law or regulation, the first person shall only be obliged to use its reasonable efforts, subject to all limitations and restrictions on the influence it may exercise as a shareholder over the second person, pursuant to any agreement with the other shareholders or pursuant to any applicable law or regulation which requires the consent of the other shareholders or other person, and its obligation to ensure or procure shall not be construed as a guarantee for such acts, events or circumstances.

(b) Section, clause and Schedule headings are for ease of reference only.

(c) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.

(d) References to any matter or circumstance being ***permitted*** under this Agreement or any other Finance Document shall include references to such matter or circumstance not being expressly prohibited or otherwise being approved under this Agreement or such other Finance Document.

(e) A Borrower providing ***cash cover*** for a Letter of Credit or Ancillary Facility or a Fronted Ancillary Facility means a Borrower paying an amount in the currency of the Letter of Credit (or, as the case may be, Ancillary Facility or Fronted Ancillary Facility) to an interest-bearing account in the name of the Borrower and the following conditions being met:

(i) the account is with the Security Agent (if the cash cover is to be provided for all the Lenders) or with a Lender or Ancillary Lender or a Fronting Ancillary Lender (if the cash cover is to be provided for that Lender or Ancillary Lender or Fronting Ancillary Lender);

(ii) subject to paragraph (c) of Clause 7.8 (*Cash cover by Borrower*), until no amount is or may be outstanding under that Letter of Credit, Ancillary Facility or Fronted Ancillary Facility, withdrawals from the account may only be made to pay a Finance Party amounts due and payable to it under this Agreement in respect of that Letter of Credit, Ancillary Facility or Fronted Ancillary Facility; and

(iii) that Borrower has executed a security document over that account, in form and substance satisfactory to the Security Agent or the Lender or Ancillary Lender or Fronting Ancillary Lender (each acting reasonably) with which that account is

held, creating a first ranking security interest over that account.

(f) A Default or Event of Default is ***continuing*** if it has not been remedied or waived (and for the avoidance of doubt, late delivery of any information, notice, certificate or other document can be remedied by the subsequent delivery of such information, notice, certificate or other document and the relevant Default or Event of Default shall accordingly no longer be continuing even though such delivery was not made within the prescribed time period specified in this Agreement or any other Finance Document, **provided that** no Declared Default has occurred prior to the subsequent delivery of such information, notice, certificate or other document). If any Default or Event of Default has occurred but is no longer continuing (a ***Cured Default***), any other Default or Event of Default which would not have arisen had the Cured Default not occurred shall be deemed not to be continuing automatically upon, and simultaneous with, the remedy or waiver of the Cured Default.

(g) A Borrower ***repaying o***r ***prepaying*** a Letter of Credit or Ancillary Outstandings means:

(i) that Borrower providing cash cover for that Letter of Credit or in respect of the Ancillary Outstandings;

(ii) the maximum amount payable under the Letter of Credit or Ancillary Facility or Fronted Ancillary Facility being reduced or cancelled in accordance with its terms;

(iii) in the case of a Letter of Credit, that Letter of Credit being returned by the beneficiary with its written confirmation that it is released and cancelled;

(iv) in the case of a Letter of Credit, a bank or financial institution with a long term credit rating from Moody's, S&P or Fitch at least equal to that of the Issuing Bank in respect of that Letter of Credit having issued an unconditional and irrevocable guarantee, indemnity, counter indemnity or similar assurance reasonably acceptable to the Issuing Bank and the Agent, against financial loss in respect of amounts due under that Letter of Credit; or

(v) the Issuing Bank or Ancillary Lender or Fronting Ancillary Lender being satisfied that it has no further liability under that Letter of Credit, Ancillary Facility or Fronted Ancillary Facility,

(and a ***repayment*** or ***prepayment*** of and ***repaid*** or ***prepaid*** in relation to a Letter of Credit or Ancillary Outstandings shall be construed accordingly) and the amount by which a Letter of Credit is, or Ancillary Outstandings are, repaid or prepaid under paragraphs (i) to (iv) above is the amount of the relevant cash cover,

payment, release, cancellation, guarantee, indemnity, counter indemnity, assurance or reduction.

(h) An amount borrowed includes any amount utilised by way of Letter of Credit or under an Ancillary Facility or a Fronted Ancillary Facility.

(i) A Lender funding its participation in a Utilisation includes a Lender participating in a Letter of Credit.

(j) An outstanding amount of a Letter of Credit at any time is the maximum amount that is or may be payable by the relevant Borrower in respect of that Letter of Credit at that time (ignoring any cash cover provided).

(k) A Borrower's obligation on Utilisations or amounts outstanding under the Finance Documents in respect of Ancillary Outstandings becoming ***due and payable*** includes the Borrower repaying any Letter of Credit or Ancillary Outstandings in accordance with paragraph (g) above.

(l) Any financial ratios required to be maintained or satisfied in order for a specific action to be permitted shall be calculated by dividing the appropriate component by the other component, carrying the result to one place more than the number of places by which the ratio is expressed and rounding the result up or down to the nearest number (with rounding up if there is no nearest number).

(m) For the purposes of determining the Accelerating Majority Financial Covenant Facility Lenders, the Accelerating Majority Lenders, the Majority Lenders, the Majority Financial Covenant Facility Lenders, the Super Majority Lenders or the Requisite Lenders, any Commitments which are not then denominated in euros shall be notionally converted into euros at the Agent's Spot Rate of Exchange on the day on which the relevant determination is made or, in respect of Incremental Facility Commitments, such Incremental Facility Commitments shall be notionally converted into euros on the basis of the Agent's Spot Rate of Exchange on the date of establishment of the relevant Incremental Facility.

(n) Any failure to comply with Clause 26 (*Financial Covenant*) shall not (or shall not be deemed to) directly or indirectly constitute or result in a breach of any representation, warranty, undertaking or other term in the Finance Documents or constitute a Default or Event of Default for any Facility other than a Financial Covenant Facility unless and until the Accelerating Majority Financial Covenant Facility Lenders have taken any action under Clause 28.7 (*Acceleration*) in relation to a Financial Covenant Facility.

(o) The knowledge or awareness or belief of any Group Company shall be limited to the actual knowledge, awareness or belief of the board of directors (or equivalent body) of such Group Company at the relevant time.

(p) Unless a contrary indication appears, where a Group Company has a right, discretion, election, option or is required to provide its consent under this Agreement, when determining whether to exercise such right, discretion, election or option or grant such consent, that Group Company may act in its sole and absolute discretion (which may be given, withheld, conditioned or delayed in its sole and absolute discretion and shall not, under any circumstances, be deemed exercised or granted).

(q) No transaction or arrangement between persons which are not Group Companies (whether or not such persons are Affiliates of the Group) shall be deemed to constitute an action (whether direct or indirect) by any Group Company.

(r) 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 any other page or service displaying that rate as agreed pursuant to Clause 41.4 (*Changes to Reference Rates*).

(s) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.

(t) Any Reference Rate Supplement relating to a currency overrides anything relating to that currency in:

(i) Schedule 19 (*Reference Rate Terms*); or

(ii) any earlier Reference Rate Supplement,

(iii) and, only to the extent expressly specified in that Reference Rate Supplement, Clause 16.6 (*Rate Switch*).

(u) 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.

(v) The determination of the extent to which a rate is for a period equal in length to an Interest Period shall disregard any inconsistency arising from the last day of that Interest Period being determined pursuant to the terms of this Agreement.

(w) For the avoidance of doubt, and notwithstanding that defined terms in this Agreement may use compounded, compounding and similar terms, a Reference Rate Supplement may specify a Daily Non-

Cumulative Compounded RFR Rate for Compounded Rate Loans that is determined on the basis of a methodology that does not involve compounding. For example, a Reference Rate Supplement may provide that the Daily Non-Cumulative Compounded RFR Rate for Compounded Rate Loans in a currency is the Daily Rate specified in such Reference Rate Supplement.

(x) Unless a contrary indication appears, in the event that any period specified for the Group to deliver any Financial Statements, documents or other information, perform any other act or comply with any other obligation (a ***Group Deadline***) expires on a day which is not a Business Day, that period shall be extended so as to expire on the next Business Day. Notwithstanding anything to the contrary in this Agreement, the Agent shall, promptly following a request from the Company which includes an explanation for the requirement for an extension to a Group Deadline (other than any Group Deadline in respect of a Specified Event of Default or a Default which, with the expiry of the applicable grace period would constitute a Specified Event of Default or any Group Deadline for the payment of any amount under the Finance Documents) and a confirmation that the Company expects to comply with the applicable obligation by the extended Group Deadline, extend such Group Deadline by a period requested by the Company not exceeding thirty Business Days, provided that (x) no individual Group Deadline which has already been extended pursuant to this provision may be further extended pursuant to this provision and (y) no more than five (5) such requests may be made pursuant to this provision. In addition, the Company may, in its sole and absolute discretion, by notifying the Agent thereof extend a Group Deadline as a result of any delays caused by auditors due to COVID-19, any pandemic, incidents, disasters, widespread disruption outside of the Company's control (including, for the avoidance of doubt, any Financial Reporting Entity specific data or security breach) or, in the case of the annual audited consolidated financial statements of the Group delivered after the end of the first complete Financial Year of the Group after the Initial Closing Date, any other delay caused by the auditors.

(y) No Default or Event of Default will occur if any obligation in any Finance Document requiring any Group Company to become an Additional Borrower and/or an Additional Guarantor is not satisfied as a result of any applicable Finance Party not having executed any relevant agreement, notice, letter, acknowledgement, confirmation, instrument or (as applicable) other document (after the Company or the relevant Group Company has delivered to such Finance Party all documents and other evidence in the form required by this Agreement to be delivered in connection with such Group Company's accession hereto as an Additional Borrower or an Additional Guarantor (as applicable)) on or before the relevant original deadline for compliance with that obligation and, in such circumstances, any such deadline in any Finance Document by which any Group

Company is required to become an Additional Borrower and/or an Additional Guarantor (as applicable) shall be automatically extended until such time as that Finance Party executes that agreement, notice, letter, acknowledgement, confirmation, instrument or (as applicable) other document in the form required by this Agreement.

(z) Notwithstanding any other term of, or anything to the contrary in, any Finance Document, unless otherwise elected by the Company, prior to the Control Date none of the restrictions or other obligations in the Finance 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 Finance Documents or a Default or an Event of Default.

(aa) No term of this Agreement or any other Finance 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.

(bb) For the avoidance of doubt, Holdco is a party to this Agreement solely in its capacity as a Third Party Security Provider, and, notwithstanding any other term of this Agreement or any other Finance Document, Holdco: (i) is not, and shall not be construed as, an Obligor, a Borrower or a Guarantor; (ii) has no payment, guarantee, indemnity or other obligation or liability whatsoever under this Agreement or any other Finance Document, whether as principal, surety or otherwise, other than the obligations expressly assumed by it as a Third Party Security Provider under the Transaction Security Documents to which it is a party; and (iii) any liability of Holdco to any Finance Party arising under or in connection with this Agreement or any other Finance Document shall be limited to the Charged Property which is, or is expressed to be, the subject of the Transaction Security granted by Holdco (including the proceeds of enforcement of the relevant Transaction Security), and no Finance Party shall have any recourse to any other assets of Holdco, or to Holdco personally, in respect of any such liability.

1.3 Limited recourse

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

(a) In respect of Holdco its obligations and liabilities (present, future, actual or contingent), including to pay an amount under the Finance

Documents, is limited to, and may be discharged only from, and the recourse of the Finance Parties to it is limited to, the aggregate amount actually received from the sale or realisation of the Charged Property owned by it (the ***Realisation Proceeds***);

(b) no 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 Finance Documents by bringing any proceedings against Holdco or applying to have Holdco wound up or made subject to any insolvency proceeding (including any event of the type referred to in paragraphs (e) and (f) of section 1 of Schedule 17 (*Events of Default*));

(c) each Finance Party irrevocably and unconditionally releases fully Holdco 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 Holdco as a result of the operation of the provisions in this paragraph 1.3 will not result in Holdco being subject to any Insolvency Event; and

(e) each Finance Party shall reimburse to Holdco any amount or recovery (in cash or in kind) that it may make from the assets of Holdco in non-compliance with this paragraph 1.3,

provided however, the foregoing: (i) shall not prevent a 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 Finance Documents in respect of the Charged Property; and (ii) shall not prevent an Finance Party from having recourse to the proceeds arising from the disposal by Holdco of its Charged Property in breach of the terms of the Finance Documents.

1.4 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***, ***administrative receiver***, ***administrator***, ***compulsory manager***, ***interim manager***, *judicial* ***custodian***, ***trustee in bankruptcy*** or similar officer includes any *juge-commissaire*, *liquidateur*, *curateur*, *juge délégué*, *administrateur proviso ire, 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*.

1.5 Australian Terms

(a) Unless the context requires otherwise, a reference to "Australia" shall include the Commonwealth of Australia and each State or Territory of the Commonwealth of Australia (and "Australian" shall have a corresponding meaning); and

(b) A reference to any consent or approval of, registration or filing with, or any other action by, any governmental authority includes, in relation to anything which will be fully or partly prohibited or restricted by Australian law if a governmental authority in or of Australia intervenes or acts in any way within a specified period after

lodgement, filing, registration or notification, the expiry of that period without intervention or action.

1.6 Intercreditor Agreement

(a) This Agreement is entered into subject to, and with the benefit of, the terms of the Intercreditor Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, the terms of the Intercreditor Agreement will prevail if there is a conflict between the terms of this Agreement and the terms of the Intercreditor Agreement.

1.7 Currency symbols and definitions

(a) ***AUD***, ***A$*** and ***Australian Dollar*** denote the lawful currency of Australia.

(b) ***EUR***, ***€*** and ***euro*** denote the single currency unit of the Participating Member States;

(c) ***GBP***, ***£*** and ***Sterling*** denote the lawful currency of the United Kingdom; and

(d) ***USD***, ***$*** and ***US Dollar*** denote the lawful currency of the US.

1.8 Third party rights

(a) Unless expressly provided to the contrary in a Finance Document a person who is not a Party has no right 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.

(b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

1.9 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 Finance 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).

1.10 No Investor Recourse

No Finance Party will have any recourse to any Investor that is not party to a Finance Document (and to the extent an Investor is a party to a Finance Document there shall only be recourse to the extent of its liability under the

terms of such Finance Document) in respect of any term of any Finance Document, any statements by Investors, or otherwise.

1.11 Cashless rolls

Notwithstanding anything to the contrary contained in this Agreement or in any other Finance Document, to the extent that any Lender extends the maturity date of, or replaces, renews, exchanges or refinances, any of its then-existing Loans with Incremental Facility Loans or any other Indebtedness or other debt or equity instrument, in each case, that are effected by means of a cashless roll or cashless exchange by such Lender, such extension, replacement, renewal, exchange or refinancing shall be deemed to comply with any requirement hereunder or any other Finance Document that such payment be made in euro, in immediately available funds, in cash or any other similar requirement and shall be permitted for all purposes of the Finance Documents.

1.12 Defined terms in Schedules

(a) For the purposes of Schedule 16 (*Restrictive Covenants*) and Schedule 17 (*Events of Default*), capitalised words and expressions used in those schedules shall have the meaning ascribed to them in Schedule 18 (*New York Law Definitions*) save that if a capitalised word or expression is not given a meaning in Schedule 18 (*New York Law Definitions*) it shall be given the meaning ascribed to it in Clause 1.1 (*Definitions*) or elsewhere in this Agreement.

(b) For the purposes of interpreting Schedule 16 (*Restrictive Covenants*) and Schedule 17 (*Events of Default*), in the event of a conflict between the defined terms set out in Clause 1.1 (*Definitions*) and the defined terms set out in Schedule 18 (*New York Law Definitions*), the defined terms set out in Schedule 18 (*New York Law Definitions*) shall prevail.

1.13 Group Pushdown

(a) The Parties acknowledge Clause 19.26 (*Group Pushdown*) of the Intercreditor Agreement.

(b) Each Finance Party shall be required to enter into (or consent to), or instruct the Agent or Security Agent (as applicable) on its behalf to enter into (or consent to), any amendment to (or waiver or other consent matter in respect of) any Finance Document (and any Additional Intercreditor Agreement) required by the Company and/or take such other action as is reasonably required by the Company in order to facilitate or reflect any of the matters contemplated by Clause 19.26 (*Group Pushdown*) of the Intercreditor Agreement.

1.14 Australian Banking Code of Practice

The Parties agree that the Australian Banking Code of Practice does not apply to the Finance Documents and the transactions under them.

1.15 Exclusion of Australian PPSA Provisions

Where any Finance Party has a security interest (as defined in the Australian PPSA) under any Finance Document, to the extent the law permits:

(a) for the purposes of sections 115(1) and 115(7) of the Australian PPSA:

(i) each Finance Party with the benefit of the security interest need not comply with sections 95, 118, 121(4), 125, 130, 132(3)(d) and 132(4); and

(ii) sections 142 and 143 are excluded;

(b) for the purposes of section 115(7) of the Australian PPSA, each Finance Party with the benefit of the security interest need not comply with sections 132 and 137(3);

(c) each Party waives its right to receive from any Finance Party any notice required under the Australian PPSA (including a notice of a verification statement); and

(d) if the Australian PPSA is amended to permit the Parties to agree not to comply with or to exclude other provisions of the Australian PPSA, the Agent may notify the Obligors and the Finance Parties that any of these provisions is excluded, or that the Finance Parties need not comply with any of these provisions.

If a Finance Party with the benefit of a security interest exercises a right, power or remedy in connection with this document, that exercise is taken not to be an exercise of a right, power or remedy under the Australian PPSA unless that Finance Party states otherwise at the time of exercise. However, this Clause 1.15 does not apply to a right, power or remedy which can only be exercised under the Australian PPSA.

2. The Facilities

2.1 The Facilities

(a) Subject to the terms of this Agreement:

(i) the Facility B1 Lenders make available a euro term loan facility in an aggregate amount equal to the Total Facility B1 Commitments;

(ii) the Facility B2 Lenders make available a USD term loan facility in an aggregate amount equal to the Total Facility B2 Commitments;

(iii) the Facility B3 Lenders make available a AUD term loan facility in an aggregate amount equal to the Total Facility B3 Commitments;

(iv) the Delayed Draw Term Facility 1 Lenders make available a euro term loan facility in an aggregate amount equal to the Total Delayed Draw Term Facility 1 Commitments;

(v) the Delayed Draw Term Facility 2 Lenders make available a USD term loan facility in an aggregate amount equal to the Total Delayed Draw Term Facility 2 Commitments; and

(vi) the Original Revolving Facility Lenders make available a multicurrency revolving credit facility in an aggregate amount the Base Currency Amount of which is equal to the Total Original Revolving Facility Commitments.

(b) Facility B will be available as follows:

(i) Facility B1 will be available to the Company;

(ii) Facility B2 will be available to US Finco; and

(iii) Facility B3 will be available to AU Finco,

in each case, together with any other Group Company that has become a Borrower in respect of the relevant Facility pursuant to paragraph (a)(i)(A) of Clause 31.2 (*Additional Borrowers*).

(c) The Delayed Draw Term Facility will be available as follows:

(i) Delayed Draw Term Facility 1 will be available to the Company; and

(ii) Delayed Draw Term Facility 2 will be available to US Finco,

in each case, together with any other Group Company that has become a Borrower in respect of the relevant Facility pursuant to paragraph (a)(i)(A) of Clause 31.2 (*Additional Borrowers*).

(d) Each Revolving Facility will be available to the Company, US Finco and any other Group Company that has become a Borrower in respect of it pursuant to paragraph (a)(i)(B) of Clause 31.2 (*Additional Borrowers*).

(e) Each Incremental Facility will be available to the Incremental Facility Borrowers as specified in the applicable Incremental Facility Notice.

(f) Subject to the terms of this Agreement and the Ancillary Documents or the Fronted Ancillary Documents, an Ancillary Lender or a Fronting Ancillary Lender may make available an Ancillary Facility or a Fronted Ancillary Facility to any of the Borrowers in place of all or part of its or the Fronted Ancillary Lenders' Commitments under a Revolving Facility.

2.2 Finance Parties' rights and obligations

(a) The obligations of each Finance Party under the Finance Documents are several and not joint. Failure by a Finance Party to perform its

obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.

(b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and they include the right to repayment of any debt owing to that Finance Party under the Finance Documents. Any debt arising under the Finance Documents to a Finance Party from an Obligor shall be a separate and independent debt. Any part of a Loan or any other amount owed by an Obligor which relates to a Finance Party's participation in a Facility or its role under the Finance Documents is a debt owing to that Finance Party by that Obligor (including if it is payable to the Agent on that Finance Party's behalf).

(c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

2.3 Obligors' Agent

(a) Holdco and each Obligor (other than the Company) by its execution of this Agreement or an Accession Deed irrevocably appoints the Company to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises:

(i) the Company on its behalf to supply all information concerning itself contemplated by this Agreement to the Finance Parties and to give all notices and instructions (including, in the case of a Borrower, Utilisation Requests and any Selection Notice), to execute on its behalf any Accession Deed, to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by Holdco or any Obligor notwithstanding that they may affect Holdco or such Obligor, without further reference to or the consent of Holdco or that Obligor (as applicable); and

(ii) each Finance Party to give any notice, demand or other communication to Holdco or that Obligor pursuant to the Finance Documents to the Company,

and, in each case, Holdco or such Obligor (as applicable) shall be bound as though Holdco or such Obligor itself had given the notices and instructions (including, without limitation, any Utilisation Requests or Selection Notices) or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

(b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication

given or made by the Obligors' Agent or given to the Obligors' Agent under any Finance Document on behalf of Holdco or an Obligor or in connection with any Finance Document (whether or not known to Holdco or any Obligor and whether occurring before or after such other Obligor became an Obligor under any Finance Document) shall be binding for all purposes on Holdco or that Obligor (as applicable) as if Holdco or that Obligor had expressly made, given or concurred with it. In the event of any conflict between any notices or other communications of the Obligors' Agent and Holdco or any Obligor, those of the Obligors' Agent shall prevail.

(c) For the purposes of this Clause 2.3 and to the extent legally possible, Holdco and each Obligor (other than the Company) hereby releases the Company from any restrictions on self-dealing under any applicable law.

2.4 Increase

(a) The Company may by giving prior notice to the Agent by no later than the date falling thirty (30) Business Days after the effective date of a cancellation of:

(i) the Available Commitments of a Defaulting Lender in accordance with Clause 11.7 (*Right of cancellation in relation to a Defaulting Lender*);

(ii) the Commitments of a Lender in accordance with Clause 11.6 (*Right of cancellation and repayment in relation to a single Lender or Issuing Bank*);

(iii) the Commitments of a Lender in accordance with Clause 11.1 (*Illegality*); or

(iv) the Commitments of a Lender in accordance with Clause 41.6 (*Replacement of a Lender*),

request that the Commitments relating to any Facility be increased (and the Commitments relating to that Facility shall be so increased) in an aggregate amount in the Base Currency of up to the amount of the Available Commitments or Commitments relating to that Facility so cancelled as follows:

(A) the increased Commitments will be assumed by one or more Lenders or other banks, financial institutions, trusts, funds or other entities (each an ***Increase Lender***) selected by the Company (none of which shall be an Investor or a Group Company) and each of which confirms its willingness to assume and does assume all the obligations of a Lender corresponding to that part of the increased Commitments which it is to assume, as if it had been an Original Lender;

(B) each of the Obligors and any Increase Lender shall assume obligations towards one another and/or acquire rights against one another as the Obligors and the Increase Lender would have assumed and/or acquired had the Increase Lender been an Original Lender;

(C) each Increase Lender shall become a Party as a "Lender" and any Increase Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Increase Lender and those Finance Parties would have assumed and/or acquired had the Increase Lender been an Original Lender;

(D) the Commitments of the other Lenders shall continue in full force and effect; and

(E) any increase in the Commitments relating to a Facility shall take effect on the date specified by the Company in the notice referred to above or any later date on which the conditions set out in paragraph (b) below are satisfied.

(b) An increase in the Commitments relating to a Facility will only be effective on:

(i) the execution by the Agent of an Increase Confirmation from the relevant Increase Lender;

(ii) in relation to an Increase Lender which is not a Lender immediately prior to the relevant increase:

(A) the Increase Lender entering into the documentation required for it to accede as a party to the Intercreditor Agreement; and

(B) the performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to the assumption of the increased Commitments by that Increase Lender, the completion of which the Agent shall promptly notify to the Company, the Increase Lender and the Issuing Bank; and

(iii) in the case of an increase in the Total Original Revolving Facility Commitments or Total Incremental Facility Commitments with respect to an Incremental Revolving Facility, the Issuing Bank under such Facility consenting to that increase if the relevant Increase Lender is not an Acceptable Bank.

(c) Each Increase Lender, by executing the Increase Confirmation, confirms (for the avoidance of doubt) that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.

(d) The Company may pay to the Increase Lender a fee in the amount and at the times agreed between the Company and the Increase Lender in a Fee Letter.

(e) The Company shall (or shall procure that another Group Company shall), within 10 Business Days of demand, reimburse each of the Agent and the Security Agent for the amount of all costs and expenses (including legal fees subject to any pre-agreed fee arrangements) reasonably incurred by the Agent and the Security Agent in connection with any increase in Commitments under this Clause 2.4.

(f) Clause 29.4 (*Limitation of responsibility of Existing Lenders*) shall apply mutatis mutandis in this Clause 2.4 in relation to an Increase Lender as if references in that Clause to:

(i) an "Existing Lender" were references to all the Lenders immediately prior to the relevant increase;

(ii) the "New Lender" were references to that "Increase Lender"; and

(iii) a "re-transfer" and "re-assignment" were references to respectively a "transfer" and "assignment".

2.5 Incremental Facility

(a) Subject to this Clause 2.5, the Company may, at any time and from time to time following the Initial Closing Date by delivering to the Agent a duly completed Incremental Facility Notice complying with paragraphs (b) and (d) below, establish an Incremental Facility by way of (i) the introduction of a new additional commitment or facility as a Facility under this Agreement or (ii) as an additional tranche of, or increase in, an existing Facility (including any previously incurred Incremental Facility) under this Agreement.

(b) No consent of any Finance Party is required to establish an Incremental Facility at any time (other than the Incremental Facility Lenders making available the applicable Incremental Facility), provided that (unless otherwise agreed by the Majority Lenders) any Indebtedness thereunder constitutes (or will constitute) Permitted Indebtedness on the Applicable Test Date.

(c) Each Incremental Facility Notice will not be regarded as being duly completed unless it specifies the following matters in respect of such Incremental Facility:

(i) whether such Incremental Facility is a term facility or a revolving credit facility (and if such Incremental Facility is a revolving credit facility, whether the relevant Incremental Facility Lenders are to benefit from the Financial Covenant in Clause 26.1 (*Financial condition*) resulting in the relevant Incremental Facility being a Financial Covenant Facility);

(ii) the Availability Period (including any Certain Funds Period and related conditions);

(iii) the identities of the borrowers in respect of the Incremental Facility which must be (A) an Original Borrower, (B) in respect of an Incremental Term Facility, a then existing Borrower of Facility B or any then outstanding Incremental Term Facility, (C) in respect of an Incremental Revolving Facility, a then existing Borrower of any Revolving Facility or (D) any other Group Company which becomes an Additional Borrower in respect thereof;

(iv) the amount of the Incremental Facility Commitments allocated to each Incremental Facility Lender;

(v) the interest rate (and any applicable margin ratchet and/or interest rate floors) applicable to the Incremental Facility;

(vi) the final maturity date (and any amortisation) applicable to the Incremental Facility;

(vii) the currency or currencies in which the Incremental Facility may be drawn;

(viii) the purpose of the Incremental Facility; and

(ix) such other information which the Agent may reasonably require in relation to such Incremental Facility.

(d) An increase in the Total Incremental Facility Commitments shall only be effective:

(i) on the execution of an Incremental Facility Notice by the Company, the relevant Incremental Facility Borrower and the relevant Incremental Facility Lender(s) and delivery of such executed notice to the Agent;

(ii) in relation to an Incremental Facility Lender which is not already a Lender immediately prior to the relevant increase:

(A) on the Incremental Facility Lender acceding as a party to:

(I) this Agreement by the Agent executing an otherwise fully completed Incremental Facility Accession Certificate delivered to the Agent by the relevant Incremental Facility Lender. The

Agent shall, subject to paragraph (B) below, as soon as reasonably practicable after receipt by it of a duly completed Incremental Facility Accession 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 Incremental Facility Accession Certificate; and

(II) the Intercreditor Agreement; and

(B) on the performance by the Agent of all necessary "know your customer" or other similar checks (if any) under all applicable laws and regulations in relation to the provision of Incremental Facility Commitments by that Incremental Facility Lender(s), the completion of which the Agent shall promptly notify to the Company and the Incremental Facility Lender.

(e) By signing an Incremental Facility Notice as an Incremental Facility Lender, each such entity agrees to commit the Incremental Facility Commitments set out against its name in that notice and, in the case of an entity who is not already a party to this Agreement as a Lender, become a Lender and a Party to this Agreement and to the Intercreditor Agreement.

(f) Holdco and each Obligor confirm (as applicable):

(i) in the case of Holdco and each Obligor, the authority of the Company to agree, implement and establish Incremental Facility Commitments in accordance with this Agreement; and

(ii) in the case of each Obligor only, that its guarantee and indemnity recorded in Clause 23 (*Guarantee and Indemnity*) (or any applicable Accession Deed or other Finance Document), and all Transaction Security granted by it will, subject only to any applicable limitations on such guarantee and indemnity referred to in Clause 23 (*Guarantee and Indemnity*) and any Accession Deed pursuant to which it became an Obligor (if applicable) or subject to the Security Principles, the terms of the Transaction Security Documents, extend to include the relevant Incremental Facility Loans and any other obligations arising under or in respect of the relevant Incremental Facility Commitments.

(g) Each Finance Party agrees and empowers the Agent and the Security Agent to (and Holdco or the relevant Obligor shall promptly upon request by the Agent or the Security Agent in accordance with the Security Principles) execute any necessary amendments to or confirmations of the Transaction Security Documents and other Finance Documents (including this Agreement) as may be required in order to ensure that any Incremental Facility Commitments are

made available on the terms contemplated in this Clause 2.5 and that any Incremental Facility Loans rank *pari passu* with the other Facilities and, subject to the Security Principles, that the Transaction Security granted over any assets purchased with the proceeds of any Incremental Facility Loans is shared *pari passu* with the Finance Parties (to the extent lawful), **provided that** no Incremental Facility may be (x) guaranteed by any person which is not an Obligor or (y) subject to the Security Principles, secured by any assets other than the existing Security granted under the terms of Transaction Security Documents on the Charged Property to the benefit of the Lenders, except where the same security (to the extent permitted by law) is granted in respect of all the other Facilities.

(h) Each Incremental Facility Lender by executing the Incremental Facility Notice, confirms, acknowledges, and agrees, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the increase becomes effective.

(i) With respect to an Incremental Facility, without the prior written consent of the Company (in its sole discretion), there shall be no obligation (and neither the Agent nor the Security Agent shall be permitted) to notify any Finance Party who does not hold Incremental Facility Commitments in respect of such Incremental Facility as an Incremental Facility Lender of the existence (or the terms) of such Incremental Facility Notice until the conditions to the availability of such Incremental Facility Commitments have been waived or satisfied and the first Utilisation Date has occurred with respect to such Incremental Facility. Thereafter, the Agent may (after consultation with the Company) disclose the terms of such Incremental Facility Notice to any of the other Finance Parties **provided that** the Agent shall not disclose any terms which are identified by the Company as being commercially sensitive, confidential or subject to limitations on disclosure pursuant to or in connection with any law, regulation, investigation, procedure or judgment.

(j) The provisions of this Agreement will apply to any Incremental Facility and the related Incremental Facility Commitments and the provisions of Clause 5 (*Utilisation – Loans*) will apply to all Utilisations of the relevant Incremental Facility Commitments, provided that no Utilisation Request for an Incremental Facility Loan shall be valid unless prior to (or simultaneously with) such Incremental Facility Loan being made available the requirements of this Clause 2.5 have been, or the Company has confirmed they will be, satisfied.

(k) In relation to any Incremental Facility:

(i) except as agreed to the contrary by the Company and the relevant Incremental Facility Lenders in accordance with this Clause 2.5, each of Holdco and the Obligors and any Incremental Facility Lender shall assume obligations towards one another and/or acquire rights against one another as Holdco and the Obligors and the Incremental Facility Lender would have assumed and/or acquired had the Incremental Facility Lender been an Original Lender;

(ii) each Incremental Facility Lender shall become a Party as a Lender and any Incremental Facility Lender and each of the other Finance Parties shall assume obligations towards one another and acquire rights against one another as that Incremental Facility Lender and those Finance Parties would have assumed and/or acquired had the Incremental Facility Lender been an Original Lender;

(iii) the Commitments of the other Lenders shall continue in full force and effect; and

(iv) any increase in the Total Incremental Facility Commitments shall take effect on the date specified by the Company in the notice referred to above or any later date on which the conditions set out in this Clause 2.5 are satisfied.

(l) Clause 29.4 (*Limitation of responsibility of Existing Lenders*) shall apply mutatis mutandis in this Clause 2.5 in relation to an Incremental Facility Lender as if references in that Clause to:

(i) an ***Existing Lender*** were references to all the Lenders immediately prior to the relevant increase;

(ii) the ***New Lender*** were references to that ***Incremental Facility Lender***; and

(iii) a ***re-transfer*** and ***re-assignment*** were references to respectively a ***transfer*** and ***assignment***.

(m) Except as otherwise required or permitted in the above paragraphs, all other terms of any Incremental Facility, if not consistent with the terms of the existing Facilities, shall be reasonably satisfactory to the relevant Borrowers and the Agent (it being understood that any terms which are substantially identical to those applicable to the Facilities or are applicable only after the then-existing latest maturity or expiration date applicable to any Loan or Commitment at such time are deemed to be reasonably acceptable to the Agent).

(n) The Lenders hereby irrevocably authorise the Agent and the Security Agent to enter into amendments to this Agreement and the other Finance Documents with the relevant Borrowers as may be necessary in order to establish or consolidate new tranches or sub-tranches in

respect of Incremental Facility Loans or commitments increased or extended pursuant to this Clause 2.5, and such technical amendments as may be necessary or appropriate in the reasonable opinion of the Agent and/or Security Agent and the relevant Borrowers in connection with the establishment of the relevant tranches or sub-tranches, in each case on terms consistent with this Clause 2.5.

(o) The Company may pay (or procure the payment) to the Incremental Facility Lenders a fee (including by way of original issue discount) in the amount and at the times agreed between the Company and the Incremental Facility Lender in a Fee Letter.

(p) Notwithstanding anything to the contrary in any other provision of the Finance Documents (but subject to the terms of this Clause 2.5), if the Incremental Facility Lenders providing such Incremental Facility so agree, the availability of an Incremental Facility shall be subject to such 'certain funds' or 'Sun Gard' conditionality as is set out in the relevant Incremental Facility Notice and Clause 4.2 (*Further conditions precedent*) may accordingly be disapplied or otherwise modified for such purposes (including as specified in the relevant Incremental Facility Notice).

(q) Nothing in this Clause 2.5 shall oblige any Lender to provide any Incremental Facility Commitment.

(r) No member of the Group may provide an Incremental Facility.

2.6 Lender Affiliates and Facility Office

(a) In respect of a Utilisation or Utilisations for a particular Borrower (***Designated Utilisations***), only following the expiry of an applicable Certain Funds Period (unless otherwise agreed by the Company), a Lender (a ***Designating Lender***) may at any time and from time to time (by written notice to the Agent, the Security Agent and the Company):

(i) designate a substitute Facility Office from which it will make Designated Utilisations (a ***Substitute Facility Office***); or

(ii) nominate an Affiliate to act as the Lender of Designated Utilisations (a ***Substitute Affiliate Lender***).

(b) A notice to nominate a Substitute Affiliate Lender must be in the form set out in Schedule 15 (*Form of Substitute Affiliate Lender Designation Notice*) (or such other form as the Company and the Agent may agree) and be countersigned by the relevant Substitute Affiliate Lender confirming it will be bound as a Lender under this Agreement and as a "Senior Lender" (as defined in the Intercreditor Agreement) under the Intercreditor Agreement in respect of the Designated Utilisations in respect of which it acts as Lender.

(c) The Designating Lender will act as the representative of any Substitute Affiliate Lender it nominates for all administrative purposes under this Agreement. The Obligors, the Agent, the Security Agent and the other Finance Parties will be entitled to deal only with the Designating Lender, except that payments will be made in respect of Designated Utilisations to the Facility Office of the Substitute Affiliate Lender. In particular, for voting purposes under this Agreement or the other Finance Documents, a Substitute Affiliate Lender shall be deemed to have no Commitments in relation to a Designated Utilisation and the Designating Lender shall be treated as the sole Lender in respect of such Commitments for all voting purposes.

(d) Save as mentioned in paragraph (c) above, a Substitute Affiliate Lender will be treated as a Lender for all purposes under the Finance Documents and having a Commitment equal to the principal amount of all Designated Utilisations in which it is participating if and for so long as it continues to be a Substitute Affiliate Lender under this Agreement.

(e) A Designating Lender may revoke its designation of an Affiliate as a Substitute Affiliate Lender by notice in writing to the Agent, the Security Agent and the Company provided that such notice may only take effect when there are no Designated Utilisations outstanding in favour of the Substitute Affiliate Lender. Upon such Substitute Affiliate Lender ceasing to be a Substitute Affiliate Lender, the Designating Lender will automatically assume (and be deemed to assume without further action by any Party) all rights and obligations previously vested in the Substitute Affiliate Lender.

(f) If a Designating Lender designates a Substitute Affiliate Lender in accordance with this Clause 2.6, any Substitute Affiliate Lender shall be treated for the purposes of Clause 18.2 (*Tax gross-up*) as having become a Lender on the date that such Substitute Affiliate Lender's designation by the Designating Lender becomes effective.

(g) If:

(i) a Designating Lender designates a Substitute Facility Office or Substitute Affiliate Lender in accordance with this Clause 2.6; and

(ii) as a result of circumstances existing at the date the designation occurs, an Obligor would be obliged to make a payment to the Substitute Affiliate Lender or Lender acting through a Substitute Facility Office under Clause 18 (*Tax Gross-Up and Indemnities*) or Clause 19 (*Increased Costs*),

then, the Substitute Affiliate Lender or Designating Lender acting through a Substitute Facility Office is only entitled to receive payment under those Clauses to the same extent as the Designating Lender would have been if the designation of a Substitute Facility

Office or Substitute Affiliate Lender had not occurred. This paragraph (g) shall not apply where the payment is in relation to Australian IWT and there are at least two Lenders after the designation or nomination, and the Substitute Affiliate Lender, or Lender acting through its Substitute Affiliate Office (as applicable), is not an Offshore Associate of AU Finco. In such instances, the Substitute Affiliate Lender, or Lender acting through its Substitute Affiliate Office (as applicable), will be entitled to full payment under Clause 18 (*Tax Gross-Up and Indemnities*), subject to the exclusions in Clause 18 (*Tax Gross-Up and Indemnities*).

(h) Notwithstanding anything to the contrary in this Clause 2.6, the Designating Lender remains liable and responsible for the performance of the proposed Substitute Facility Office or Substitute Affiliate Lender's obligations and such Designating Lender shall not be released from its obligations hereunder and such Designating Lender shall retain exclusive control over all rights and obligations with respect to its commitments under the relevant 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 Finance Documents).

3. Purpose

3.1 Purpose

(a) Each Facility B Borrower shall apply all amounts borrowed by it under Facility B to finance (including funding to balance sheet for later application towards) or refinance (directly or indirectly):

(i) settlement of the consideration payable for the Acquisition;

(ii) outstanding indebtedness of the Target Group, including, without limitation, any hedging in connection therewith including, for the avoidance of doubt, by way of on-lending the proceeds received under Facility B 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);

(iii) the payment of all fees, costs and expenses (including without limitation any breakage costs, redemption premium, make-whole costs and any applicable Tax), in each case, incurred in connection with the refinancing referred to in sub-paragraph (ii) above, the Acquisition referred to in sub-paragraph (i) above and/or otherwise in connection with the Facilities, the Finance Documents and/or the Transaction;

(iv) the payment of any other amounts identified in the Structure Memorandum or Funds Flow Statement; and/or

(v) any amounts outstanding under the Interim Facilities Agreement.

(b) Each Delayed Draw Term Borrower shall apply all amounts borrowed by it under the Delayed Draw Term Facility to finance (including funding to balance sheet for later application towards) or refinance (directly or indirectly):

(i) any Permitted Acquisitions, Permitted Joint Ventures or Permitted Investments and the payment of fees, costs and expenses (including any applicable Tax), in each case, incurred in connection with a Permitted Acquisition, Permitted Joint Venture or Permitted Investment and the refinancing of indebtedness of entities acquired thereby and related fees, costs and expenses;

(ii) any capital expenditure;

(iii) any permitted restructurings/reorganisations and Restructuring Expenditure; and/or

(iv) general corporate purposes;

provided that the Delayed Draw Term Facility may not be applied to fund (directly or indirectly) the settlement of the consideration payable for the Acquisition.

(c) Each Original Revolving Facility Borrower shall apply all amounts borrowed by it under the Original Revolving Facility, any Letter of Credit and any utilisation of any Ancillary Facility (including any Fronted Ancillary Facility) towards working capital and general corporate purposes, including financing (including funding to balance sheet for later application towards) or refinancing (directly or indirectly):

(i) settlement of the consideration payable for the Acquisition;

(ii) outstanding indebtedness of the Target Group, including, without limitation, any hedging in connection therewith including, for the avoidance of doubt, by way of on-lending the proceeds received under Facility B 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);

(iii) the payment of all fees, costs and expenses (including without limitation any breakage costs, redemption premium, make-whole costs and any applicable Tax), in each case, incurred in connection with the refinancing referred to in sub-paragraph (ii) above, the Acquisition referred to in sub-paragraph (i) above and/or otherwise in connection with the Facilities, the Finance Documents and/or the Transaction;

(iv) the payment of any other amounts identified in the Structure Memorandum or Funds Flow Statement;

(v) any amounts outstanding under the Interim Facilities Agreement;

(vi) Capital Expenditure, reorganisations and Restructuring Expenditure requirements;

(vii) Permitted Acquisitions, Permitted Investments and Permitted Joint Ventures and the payment of fees, costs and expenses (including any applicable Tax) incurred in connection with a Permitted Acquisition, Permitted Investment and/or Permitted Joint Venture and the refinancing of indebtedness of entities acquired thereby and related fees, costs and expenses (including any applicable Tax).

(d) Each Borrower shall apply all amounts borrowed by it under an Incremental Facility towards the purposes specified in the Incremental Facility Notice relating to the relevant Incremental Facility.

3.2 Monitoring

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4. Conditions of Utilisation

4.1 Initial conditions precedent

(a) The Lenders will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to any Utilisation if on or before the Utilisation Date for that Utilisation, the Agent has received or is satisfied that it will receive all of the documents and other evidence listed in Part 1 of Schedule 2 (*Conditions precedent to initial Utilisation*) in form and substance satisfactory (save to the extent otherwise expressly stated in Part 1 of Schedule 2 (*Conditions precedent to initial Utilisation*)) to the Agent or receipt of such documents and other evidence has been waived by the Agent (in each case, acting reasonably or acting on the instructions of the Majority Arrangers (acting reasonably) or the Majority Lenders (acting reasonably)). The Agent shall notify the Company and the Lenders promptly upon being so satisfied.

(b) Other than to the extent that the Mandated Lead Arrangers notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (a) above, the Lenders authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.2 Further conditions precedent

Subject to Clause 4.1 (*Initial conditions precedent*), the Lenders will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to a Utilisation (not including, for the purpose of this Clause, the issuance of Letters of Credit which shall be governed by the equivalent provisions set out in Clause 6.5 (*Issue of Letters of Credit*) in the case of Letters of Credit) other than one to which Clause 4.5 (*Utilisations during a Certain Funds Period*) applies, if on the proposed Utilisation Date:

(a) in respect of a Rollover Loan, no Declared Default is continuing; and

(b) in respect of any Utilisation other than a Rollover Loan, no Event of Default is continuing or would result from the proposed Utilisation.

4.3 Conditions relating to Optional Currencies

(a) A currency will constitute an Optional Currency in relation to a Revolving Facility Loan if it is USD, EUR, AUD, HKD, JPY, SEK, CHF or otherwise any other currency if such other currency:

(i) is readily available in the amount required and freely convertible into the Base Currency in the Relevant Market on the Quotation Day at the Specified Time or, if later, on the date the Agent receives the relevant Utilisation Request and the Utilisation Date for that Utilisation; and

(ii) has been approved by the Agent (acting on the instructions of all the Lenders participating in the relevant Revolving Facility, each acting reasonably) on or prior to receipt by the Agent of the relevant Utilisation Request for that Utilisation.

(b) A currency will constitute an Optional Currency in relation to a Delayed Draw Term Facility 1 Loan if it is agreed with all Delayed Draw Term Facility 1 Lenders (acting reasonably) prior to the delivery of the applicable Utilisation Request and if such other currency:

(i) is readily available in the amount required and freely convertible into the Base Currency in the Relevant Market on the Quotation Day at the Specified Time or, if later, on the date the Agent receives the relevant Utilisation Request and the Utilisation Date for that Utilisation; and

(ii) has been approved by the Agent (acting on the instructions of all the Lenders participating in the relevant Delayed Draw Term Facility 1, each acting reasonably) on or prior to receipt by the Agent of the relevant Utilisation Request for that Utilisation.

(c) A currency will constitute an Optional Currency in relation to a Delayed Draw Term Facility 2 Loan if it is any other currency as may be agreed with all Delayed Draw Term Facility 2 Lenders (acting reasonably) prior to the delivery of the applicable Utilisation Request and if such other currency:

(i) is readily available in the amount required and freely convertible into the Base Currency in the Relevant Market on the Quotation Day at the Specified Time or, if later, on the date the Agent receives the relevant Utilisation Request and the Utilisation Date for that Utilisation; and

(ii) has been approved by the Agent (acting on the instructions of all the Lenders participating in the relevant Delayed Draw Term Facility 2, each acting reasonably) on or prior to receipt by the Agent of the relevant Utilisation Request for that Utilisation.

(d) A currency will constitute an Optional Currency in relation to an Incremental Facility if it is specified in the Incremental Facility Notice relating to that Incremental Facility or is otherwise any other currency if such other currency:

(i) is readily available in the amount required and freely convertible into the Base Currency in the Relevant Market on the Quotation Day at the Specified Time or, if later, on the date the Agent receives the relevant Utilisation Request and the Utilisation Date for the relevant Utilisation; and

(ii) has been approved by the Agent (acting on the instructions of all the Lenders participating in the relevant Incremental Facility, each acting reasonably) on or prior to receipt by the Agent of the relevant Utilisation Request for the relevant Utilisation.

(e) If the Agent has received a written request from the Company for a currency to be approved under paragraph (a)(ii), (b)(ii), (c)(ii) or (d)(ii) above, the Agent will confirm to the Company by the Specified Time:

(i) whether or not the relevant Lenders have granted their approval; and

(ii) if approval has been granted, the minimum amount (approximately equivalent to the minimum amount for a Utilisation in the Base Currency) for any subsequent Utilisation in that currency.

4.4 Maximum number of Utilisations

(a) A Borrower (or the Company) may not deliver a Utilisation Request if as a result of the proposed Utilisation:

(i) more than 10 Facility B1 Loans would be outstanding;

(ii) more than 10 Facility B2 Loans would be outstanding;

(iii) more than 10 Facility B3 Loans would be outstanding;

(iv) more than 10 Delayed Draw Term Facility 1 Loans would be outstanding;

(v) more than 10 Delayed Draw Term Facility 2 Loans would be outstanding;

(vi) more than 30 Original Revolving Facility Loans would be outstanding; or

(vii) more than the maximum number of Loans under that Incremental Facility (as specified in the relevant Incremental Facility Notice or as agreed between the Company and the Agent) would be outstanding.

(b) A Borrower (or the Company) may not request that a Term Loan be divided if, as a result of the proposed division:

(i) more than 10 Loans under Facility B1 would be outstanding;

(ii) more than 10 Loans under Facility B2 would be outstanding;

(iii) more than 10 Loans under Facility B3 would be outstanding;

(iv) more than 10 Loans under Delayed Draw Term Facility 1 would be outstanding; or

(v) more than 10 Loans under Delayed Draw Term Facility 2 would be outstanding.

(c) A Borrower (or the Company) may not request that a Letter of Credit be issued under the Original Revolving Facility if, as a result of the proposed Utilisation, more than 30 Letters of Credit would be outstanding.

(d) Any Separate Revolving Facility Loan shall not be taken into account in this Clause 4.4 (*Maximum number of Utilisations*).

(e) Any Loan made by a single Lender under Clause 9.2 (*Unavailability of a currency*) shall not be taken into account in this Clause 4.4 (*Maximum number of Utilisations*).

(f) The maximum number of Utilisations under any Incremental Facility shall be specified in the related Incremental Facility Notice.

4.5 Utilisations during a Certain Funds Period

(a) Subject to Clause 4.1 (*Initial conditions precedent*) and notwithstanding the provisions of Clause 4.2 (*Further conditions precedent*), during a Certain Funds Period, each Lender participating in a Certain Funds Utilisation will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to that Certain Funds Utilisation if, on the proposed Utilisation Date:

(i) no Certain Funds Event of Default is continuing or would result from the proposed Utilisation;

(ii) no Change of Control has occurred; and

(iii) it has not, since the date on which such Lender first became party to this Agreement, become illegal or contrary to applicable law for that Lender to fund under the applicable Facility, **provided that** that Lender has notified the Company of the relevant legal issue in accordance with Clause 11.1 (*Illegality*) and **provided further that** such illegality alone will not excuse any other Lender from participating in the relevant Certain Funds Utilisation and will not in any way affect the obligations of any other Lender, and such Lender's Commitment shall be cancelled or transferred pursuant to the provisions hereunder relating to cancellation and/or transfer of its Commitments.

(b) During a Certain Funds Period (save in circumstances where, pursuant to paragraphs (a)(i) to (a)(iii) above, a Lender is not obliged to comply with Clause 5.4 (*Lenders' participation*)), none of the Finance Parties shall be entitled to:

(i) cancel (or seek to cancel) any of its Commitments;

(ii) rescind, terminate or cancel (or take any action to rescind, terminate or cancel) this Agreement (in whole or in part) or any of the other Finance Documents or any of the Facilities or exercise any similar right or remedy or make or take any action or make or enforce any claim under the Finance Documents it may have;

(iii) refuse or fail to make or to participate in the making of a Certain Funds Utilisation;

(iv) declare that cash cover in respect of each Certain Funds Utilisation is immediately due and payable;

(v) declare that cash cover in respect of each Certain Funds Utilisation is payable on demand;

(vi) declare that cash cover in relation to a Letter of Credit or an Ancillary Facility or a Fronted Ancillary Facility is immediately due and payable or on demand;

(vii) declare all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary Facilities and/or the Fronted Ancillary Facilities which is a Certain Funds Utilisation to be immediately due and payable;

(viii) declare that all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary Facilities and/or the Fronted Ancillary Facilities which is a Certain Funds Utilisation be payable on demand;

(ix) exercise any right of set-off or counterclaim or similar right or remedy which it may exercise in respect of a Utilisation to the extent to do so would directly or indirectly prevent or limit the making of a Certain Funds Utilisation;

(x) cancel, accelerate or cause repayment or prepayment of any amounts owing under this Agreement or under any other Finance Document or exercise any enforcement rights under any Transaction Security Document to the extent to do so would directly or indirectly prevent or limit the making of a Certain Funds Utilisation; or

(xi) take any other action or make or enforce any other claim (in its capacity as Lender) to the extent to do so would directly or indirectly prevent or limit the making of a Certain Funds Utilisation,

provided that immediately upon the expiry of the relevant Certain Funds Period (unless another Certain Funds Period is continuing and subject to the other provisions of this Agreement) all such rights, remedies and entitlements shall, to the extent otherwise permitted, be available to the relevant Finance Parties notwithstanding that they may not have been used or been available for use during the relevant Certain Funds Period.

5. Utilisation - Loans

5.1 Delivery of a Utilisation Request

(a) A Borrower (or the Company on its behalf) may utilise a Facility by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time (or such later time as the Agent may agree (acting reasonably)).

(b) Prior to the accession of a Group Company as an Additional Borrower, an existing Borrower in respect of the relevant Facility (or the Company on its behalf) may submit a Utilisation Request on behalf of such Group Company (**provided that** such Group Company accedes as an Additional Borrower by no later than the relevant Utilisation Date).

5.2 Completion of a Utilisation Request for Loans

(a) Subject to paragraph (c) below, each Utilisation Request for a Loan is irrevocable and will not be regarded as having been duly completed unless:

(i) it identifies the Facility to be utilised;

(ii) the proposed Utilisation Date is a Business Day within the Availability Period applicable to that Facility;

(iii) the currency and amount of the Utilisation comply with Clauses 5.3 (*Currency and amount*); and

(iv) the proposed Interest Period complies with Clause 15 (*Interest Periods*).

(b) Multiple Utilisations may be requested in a Utilisation Request where the proposed Utilisation Date is the Initial Closing Date or a Pre-Funding Date. Only one Utilisation may be requested in each subsequent Utilisation Request, unless otherwise agreed by the Agent.

(c) A Borrower (or the Company on its behalf) may revoke a Utilisation Request, by notice to the Agent prior to 9.00am on the date two Business Days prior to the proposed Utilisation Date.

5.3 Currency and amount

(a) The currency specified in a Utilisation Request must be:

(i) in relation to Facility B, the applicable Base Currency;

(ii) in relation to the Delayed Draw Term Facility, the applicable Base Currency or an Optional Currency;

(iii) in relation to the Original Revolving Facility, the applicable Base Currency or an Optional Currency; and

(iv) in relation to an Incremental Facility, as agreed by the relevant Incremental Facility Lenders and specified in the applicable Incremental Facility Notice.

(b) The amount of the proposed Utilisation must be:

(i) for Facility B1, a minimum of EUR 350,000 or, if less, the Available Facility;

(ii) for Facility B2, a minimum of USD 500,000 or, if less, the Available Facility;

(iii) for Facility B3, a minimum of AUD 250,000 or, if less, the Available Facility;

(iv) for the Delayed Draw Term Facility:

(A) for the Delayed Draw Term Facility 1, a minimum of EUR 250,000 or, if less, the Available Facility;

(B) for the Delayed Draw Term Facility 2, a minimum of USD 250,000 or, if less, the Available Facility; or

(C) if the currency selected is GBP, a minimum of GBP 250,000 or, if less, the Available Facility;

(v) for the Original Revolving Facility:

(A) if the currency selected is the Base Currency, a minimum of GBP 250,000 or, if less, the Available Facility;

(B) if the currency selected is EUR, a minimum of EUR 250,000 or, if less, the Available Facility;

(C) if the currency selected is USD, a minimum of USD 250,000 or, if less, the Available Facility;

(D) if the currency selected is AUD, a minimum of AUD 250,000 or, if less, the Available Facility;

(E) if the currency selected is SEK, a minimum of SEK 2,500,000 or, if less, the Available Facility;

(F) if the currency selected is HKD, a minimum of HKD 2,500,000 or, if less, the Available Facility;

(G) if the currency selected is CHF, a minimum of CHF 250,000 or, if less, the Available Facility;

(H) if the currency selected is JPY, a minimum of JPY 50,000,000 or, if less, the Available Facility; or

(I) if the currency selected is an Optional Currency other than GBP, USD, EUR, SEK, HKD, CHF, JPY or AUD, the minimum amount specified by the Agent pursuant to paragraph (c)(ii) of Clause 4.3 (*Conditions relating to Optional Currencies*) or, if less, the Available Facility; or

(vi) for any Incremental Facility, the minimum amounts (and, if applicable, integral multiples) set out in the related Incremental Facility Notice.

5.4 Lenders' participation

(a) If the conditions set out in this Agreement have been met and subject to Clause 10.3 (*Repayment of Revolving Facility Loans*), each Lender shall make its participation in each Loan available by the Utilisation Date through its Facility Office.

(b) The amount of each Lender's participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility immediately prior to making the Loan.

(c) The Agent shall determine the Base Currency Amount of each Revolving Facility Loan, and each Incremental Facility Loan, which is to be made in an Optional Currency and notify each relevant Lender of the amount, currency and the Base Currency Amount of each such Loan, the amount of its participation in that Loan and, if different, the amount of that participation to be made available in cash by the Specified Time.

5.5 Cancellation of Commitment

(a) The Facility B1 Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for Facility B1.

(b) The Facility B2 Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for Facility B2.

(c) The Facility B3 Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for Facility B3.

(d) The Delayed Draw Term Facility 1 Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for the Delayed Draw Term Facility 1.

(e) The Delayed Draw Term Facility 2 Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for the Delayed Draw Term Facility 2.

(f) The Original Revolving Facility Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period for the Original Revolving Facility.

(g) Any Incremental Facility Commitments which are unutilised at the end of the Availability Period for the relevant Incremental Facility shall be immediately cancelled at the end of the Availability Period for that Incremental Facility.

5.6 Pre-Funding to the Borrower

(a) For the purposes of this Clause 5.6:

Agent Withheld Amounts means any amounts (including, but not limited to, amounts withheld on account of fees that are due or will on the Initial Closing Date (or, in respect of any Pre-Funding Loans advanced after the Initial Closing Date, the relevant Pre-Funding Transaction Closing Date) become due pursuant to Clause 17.2 (*Arrangement Fees*)) withheld by the Agent from the cash proceeds of the relevant Pre-Funding Loans to be paid to the Borrower in accordance with the relevant Utilisation Request and paragraph (b)(i)(B) below;

Lender Withheld Amounts means any amounts (including, but not limited to, amounts withheld on account of fees that are due or will on the Initial Closing Date (or, in respect of any Pre-Funding Loans advanced after the Initial Closing Date, the relevant Pre-Funding Transaction Closing Date) become due pursuant to Clause 17.2 (*Arrangement Fees*)) withheld by the Lenders from the cash proceeds of the relevant Pre-Funding Loans to be paid to the Agent

in accordance with the Utilisation Request and paragraph (b)(i)(A) below;

Pre-Funding Date means the date on which a Pre-Funding Loan is made or to be made, which shall not be more than five Business Days prior to the Initial Closing Date;

Pre-Funding Loan means any Loan made or to be made under Facility B, the Delayed Draw Term Facility, the Original Revolving Facility and/or any Incremental Facility if the Utilisation Date for such Loan is (or will be) prior to the applicable Pre-Funding Transaction Closing Date and which the Company elects (in its sole and absolute discretion) shall be a Pre-Funding Loan by identifying it as such in the relevant Utilisation Request or, in each case, the principal amount outstanding for the time being of that Loan;

Pre-Funding Payment Amount means, at the relevant time, the aggregate outstanding principal amount of any Pre-Funding Loans, less any Agent Withheld Amounts and any Lender Withheld Amounts;

Pre-Funding Repayment Amount means, at the relevant time, the aggregate outstanding principal amount of any Pre-Funding Loans, less any Lender Withheld Amounts;

Pre-Funding Repayment Date means the earlier of:

(i) the date falling three Business Days following the relevant Pre-Funding Transaction Closing Date; and

(ii) such other date as notified by the Company to the Agent,

(or such other date as may be agreed between the Company and the Agent (acting on the instructions of the Majority Lenders (acting reasonably)));

Pre-Funding Transaction Closing Date means:

(i) if such Loan is to be an Original Certain Funds Utilisation (and is not made in connection with an Offer), the Initial Closing Date;

(ii) if such Loan is to be made in connection with an Agreed Certain Funds Transaction, the applicable Agreed Certain Funds Transaction Closing Date;

(iii) if such Loan is to be made in connection with an Offer, the applicable Settlement Date; or

(iv) in respect of any other Loan, such other date as agreed between the Company and the applicable Majority Lenders in respect of the applicable Facility (acting reasonably); and

(b) If a Pre-Funding Loan has been requested by a Borrower in a Utilisation Request:

(i)

(A) notwithstanding Clause 4.1 (*Initial conditions precedent*) and Clause 4.5 (*Utilisations during a Certain Funds Period*), the Lenders shall comply with that Utilisation Request by providing funds to the Agent in accordance with Clause 35.1 (*Payments to the Agent*) provided that the Company may revoke the relevant Utilisation Request by notice to the Agent not later than the opening of business (in the place for payment of the relevant currency) on the relevant Pre-Funding Date, in which case the Lenders shall have no obligation to fund the relevant Pre-Funding Loan and that Utilisation Request shall be treated as if it had not been made; and

(B) provided that the conditions in Clause 4.1 (*Initial conditions precedent*) and Clause 4.5 (*Utilisations during a Certain Funds Period*) (other than any conditions to be satisfied on, or which cannot be satisfied until, the relevant Pre-Funding Transaction Closing Date, including the conditions listed out in paragraph 5 of Part 1 (*Conditions Precedent to Initial Utilisation*) of Schedule 2 (*Conditions Precedent*)) of this Agreement have been satisfied on or prior to the Pre-Funding Date, the Agent shall fund the Pre-Funding Loan in accordance with the Utilisation Request on the Pre-Funding Date;

(ii) if the Agent has not funded the Pre-Funding Loan in accordance with paragraph (i)(B) above by 11.59pm on the Pre-Funding Date, then:

(A) the Agent shall repay or procure the repayment of the Pre-Funding Repayment Amount on the Pre-Funding Repayment Date to the Lenders (and, for the avoidance of doubt, no prior notice shall be required to be given in respect of such repayment); and

(B) any Lender Withheld Amounts shall be deemed to be applied in repayment of the aggregate outstanding principal amount of the relevant Pre-Funding Loans at the same time as any repayment is made pursuant to sub-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 Loans in full (and the Lenders shall be entitled to apply any Lender Withheld Amounts, in each case in accordance with this sub-paragraph (B), notwithstanding paragraph (c) below), and the relevant Borrower shall be under no further liability or

obligation with respect to the relevant Pre-Funding Loans or the Pre-Funding Payment Amount; and

(iii) if a Pre-Funding Loan has been funded to a Borrower in accordance with paragraph (i)(B) above and the relevant Pre-Funding Transaction Closing Date has not occurred on or before the Pre-Funding Repayment Date, the relevant Borrower shall repay to the Agent (for the account of the Lenders) the Pre-Funding Repayment Amount on the Pre-Funding Repayment Date.

(c) Until the relevant Pre-Funding Transaction Closing Date has occurred, the Agent shall not disburse any Agent Withheld Amounts, and no Lender shall disburse any Lender Withheld Amounts, to any Finance Party for whose account such amounts have been withheld in accordance with the relevant Utilisation Request, and the Agent shall retain and not disburse to any person any Agent Withheld Amounts, and each Lender shall retain and not disburse to any person any Lender Withheld Amounts, held by the Agent or that Lender (as applicable) for its own account in accordance with the relevant Utilisation Request. Following the occurrence of the relevant Pre-Funding Transaction Closing Date:

(i) the Agent shall be entitled to disburse any Agent Withheld Amounts to each Finance Party for whose account such amounts have been withheld in accordance with the relevant Utilisation Request and any Agent Withheld Amounts held by the Agent for its own account shall be deemed released and applied for the purposes specified in the relevant Utilisation Request; and

(ii) each Lender shall be entitled to disburse any Lender Withheld Amounts to each Finance Party for whose account such amounts have been withheld in accordance with the relevant Utilisation Request and any Lender Withheld Amounts held by a Lender for its own account shall be deemed released and applied for the purposes specified in the relevant Utilisation Request,

and the Finance Parties acknowledge and agree that such disbursement in accordance with this paragraph (c) constitutes payment of the relevant obligations (including fee obligations) towards satisfaction of which the relevant Agent Withheld Amounts or Lender Withheld Amounts are applied on the relevant Pre-Funding Transaction Closing Date, notwithstanding that such amounts may only be received by the relevant Finance Parties after such date.

(d) Interest shall accrue on any Pre-Funding Loan from the relevant Pre-Funding Date and the Borrower to which such Pre-Funding Loan is made shall pay such interest at the end of the first Interest Period relating to such Pre-Funding Loan provided that if the relevant Pre-

Funding Transaction Closing Date does not occur no interest, no fees (including upfront, arrangement and commitment fees), commissions, costs or other expenses (other than agreed legal abort costs, subject to any agreed caps) shall be payable in respect of any Pre-Funding Loans.

(e) Notwithstanding anything to the contrary in this Agreement, nothing in the Finance Documents shall restrict any Group Company or Holdco 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;

(iii) paying any management, advisory or other fee to, or to the order of, any of the direct or indirect shareholders of the Company;

(iv) paying, repaying or prepaying any principal, interest, fee, charge or other amount on or in respect of any shareholder loans or redeeming, purchasing or defeasing or discharging, exchanging or entering into any sub-participation arrangements in respect of any amount outstanding under any shareholder loans; or

(v) making any Restricted Payment or any other payment,

in each case, following a repayment of Pre-Funding Loans in full in accordance with this Clause 5.6, provided that the relevant Pre-Funding Transaction 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 Finance Documents.

(f) Notwithstanding anything to the contrary in this Agreement (including Clause 10.1 (*Repayment of Term Loans*)), if any part of any Facility is repaid prior to the Pre-Funding Transaction Closing Date:

(i) no Lender's Commitment under the relevant Term Facility shall be reduced or cancelled by the amount repaid; and

(ii) each relevant Lender's Term Facility Commitment shall remain available for borrowing and/or reborrowing, as applicable, on one occasion only in accordance with the terms of this Agreement,

and, for the avoidance of doubt, if any part of the Original Revolving Facility is repaid prior to the Pre-Funding Transaction Closing Date, it may be reborrowed.

6. Utilisation - Letters of Credit

6.1 The Revolving Facilities

(a) Each Revolving Facility may be utilised by way of Letters of Credit.

(b) Clause 5 (*Utilisation - Loans*) does not apply to utilisations by way of Letters of Credit.

6.2 Delivery of a Utilisation Request for Letters of Credit

A Borrower (or the Company on its behalf) may request a Letter of Credit to be issued by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time.

6.3 Completion of a Utilisation Request for Letters of Credit

Each Utilisation Request for a Letter of Credit is irrevocable and will not be regarded as having been duly completed unless:

(a) it specifies that it is for a Letter of Credit;

(b) it identifies the Borrower of the Letter of Credit;

(c) it identifies the Issuing Bank which has agreed to issue the Letter of Credit;

(d) the proposed Utilisation Date is a Business Day within the Availability Period applicable to the relevant Revolving Facility;

(e) the currency and amount of the Letter of Credit comply with Clause 6.4 (*Currency and amount*);

(f) the form of Letter of Credit is attached;

(g) the Expiry Date of the Letter of Credit is specified, but which may be for any term requested by the Borrower **provided that** the Borrower provides cash cover (or a counter-indemnity to the reasonable satisfaction of the Issuing Bank) in respect of any Letter of Credit expiring after the Termination Date in relation to the relevant Revolving Facility;

(h) the delivery instructions for the Letter of Credit are specified; and

(i) the Issuing Bank is not precluded from issuing a Letter of Credit by law or regulation or its internal policies to the beneficiary of the Letter of Credit.

6.4 Currency and amount

(a) The currency specified in a Utilisation Request for a Letter of Credit must be the Base Currency or an Optional Currency.

(b) The amount of the proposed Letter of Credit must be an amount whose Base Currency Amount is not more than the Available Facility and which is:

(i) if the currency selected is EUR, a minimum of EUR 250,000 or, if less, the Available Facility;

(ii) if the currency selected is GBP, a minimum of GBP 250,000 or, if less, the Available Facility;

(iii) if the currency selected is USD, a minimum of USD 250,000 or, if less, the Available Facility;

(iv) if the currency selected is AUD, a minimum of AUD 250,000 or, if less, the Available Facility; or

(v) if the currency selected is an Optional Currency other than EUR, GBP, USD or AUD, the minimum amount specified by the Agent pursuant to paragraph (b)(ii) of Clause 4.3 (*Conditions relating to Optional Currencies*) or, if less, the Available Facility.

6.5 Issue of Letters of Credit

(a) If the conditions set out in this Agreement have been met, the Issuing Bank shall issue the Letter of Credit on the Utilisation Date.

(b) Subject to Clause 4.1 (*Initial conditions precedent*) and paragraph (c) below, the Issuing Bank will only be obliged to comply with paragraph (a) above in relation to a Letter of Credit (other than a Certain Funds Utilisation):

(i) in relation to any Utilisation on the Initial Closing Date, all the representations and warranties in Clause 24 (*Representations*) to be made by each Obligor are true and accurate in all material respects on the date of the Utilisation Request and on the proposed Utilisation Date;

(ii) in the case of a Letter of Credit to be renewed in accordance with Clause 6.6 (*Renewal of a Letter of Credit*), no Declared Default is continuing and, in the case of any other Letter of Credit, no Event of Default is continuing on the date of the Renewal Request and on the proposed Utilisation Date; and

(iii) in relation to any other Utilisation other than a renewal in accordance with Clause 6.6 (*Renewal of a Letter of Credit*), the Repeating Representations to be made by each Obligor are true and accurate in all material respects on the date of the Utilisation Request.

(c) Subject to Clause 4.1 (*Initial conditions precedent*), during a Certain Funds Period, the Issuing Bank will only be obliged to comply with paragraph (a) above in relation to a Letter of Credit which is a Certain Funds Utilisation, if on the date of the proposed Utilisation Date:

(i) no Certain Funds Event of Default is continuing or would result from the proposed Utilisation;

(ii) no Change of Control has occurred; and

(iii) it has not, since the date on which such Issuing Bank first became party to this Agreement, become illegal or contrary to applicable law for that Issuing Bank to issue the applicable Letter of Credit, **provided that** that Issuing Bank has notified the Company of the relevant legal issue in accordance with Clause 11.2 (*Illegality in relation to Issuing Bank*).

(d) During the Certain Funds Period (save in circumstances where, pursuant to paragraph (c) above, the Issuing Bank is not obliged to comply with paragraph (a) above), the Issuing Bank shall not be entitled to:

(i) rescind, terminate or cancel this Agreement (in whole or in part) or any applicable Revolving Facility or exercise any similar right or remedy or make or enforce any claim under the Finance Documents it may have to the extent to do so would prevent or limit the issuing of a Letter of Credit which is a Certain Funds Utilisation;

(ii) refuse or fail to make or to issue a Letter of Credit which is a Certain Funds Utilisation;

(iii) exercise any right of set-off or counterclaim in respect of a Letter of Credit to the extent to do so would prevent or limit the making of a Letter of Credit which is a Certain Funds Utilisation;

(iv) declare that cash cover in relation to a Letter of Credit which is a Certain Funds Utilisation is immediately due and payable;

(v) exercise any right of set-off or counterclaim in respect of a Letter of Credit to the extent to do so would prevent or limit the making of a Letter of Credit which is a Certain Funds Utilisation; or

(vi) cancel, accelerate or cause repayment or prepayment of any amounts owing under this Agreement or under any other Finance Document to the extent to do so would prevent or limit the making of a Letter of Credit which is a Certain Funds Utilisation,

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

(e) The amount of each Lender's participation in each Letter of Credit will be equal to the proportion borne by its Available Commitment to

the Available Facility (in each case in relation to the relevant Revolving Facility) immediately prior to the issue of the Letter of Credit.

(f) The Agent shall determine the Base Currency Amount of each Letter of Credit which is to be issued in an Optional Currency and shall notify the Issuing Bank and each Lender of the details of the requested Letter of Credit and its participation in that Letter of Credit by the Specified Time.

(g) The Issuing Bank has no duty to enquire of any person whether or not any of the conditions set out in paragraphs (b) or (c) above have been met. The Issuing Bank may assume that those conditions have been met unless it is expressly notified to the contrary by the Agent. The Issuing Bank will have no liability to any person for issuing a Letter of Credit based on such assumption.

(h) The Issuing Bank is solely responsible for the form of the Letter of Credit that it issues. The Agent has no duty to monitor the form of that document.

(i) Subject to paragraph (g) of Clause 32.6 (*Rights and discretions*), each of the Issuing Bank and the Agent shall provide the other with any information reasonably requested by the other that relates to a Letter of Credit and its issue.

(j) The Issuing Bank may issue a Letter of Credit in the form of a SWIFT message or other form of communication customary in the relevant market but has no obligation to do so.

6.6 Renewal of a Letter of Credit

(a) A Borrower (or the Company on its behalf) may request that any Letter of Credit issued on behalf of that Borrower be renewed by delivery to the Agent of a Renewal Request in substantially similar form to a Utilisation Request for a Letter of Credit by the Specified Time.

(b) The Finance Parties shall treat any Renewal Request in the same way as a Utilisation Request for a Letter of Credit except that the conditions set out in Clause 6.3 (*Completion of a Utilisation Request for Letters of Credit*) shall not apply.

(c) The terms of each renewed Letter of Credit shall be the same as those of the relevant Letter of Credit immediately prior to its renewal, except that:

(i) its amount may be less than the amount of the Letter of Credit immediately prior to its renewal; and

(ii) its Term shall start on the date which was the Expiry Date of the Letter of Credit immediately prior to its renewal, and shall

end on the proposed Expiry Date specified in the Renewal Request.

(d) Subject to paragraph (e) below, if the conditions set out in this Agreement have been met, the Issuing Bank shall amend and re-issue any Letter of Credit pursuant to a Renewal Request.

(e) Where a new Letter of Credit is to be issued to replace by way of renewal an existing Letter of Credit, the Issuing Bank is not required to issue that new Letter of Credit until the Letter of Credit being replaced has been returned to the Issuing Bank or the Issuing Bank is satisfied either that it will be returned to it or otherwise that no liability can arise under it.

6.7 Reduction of a Letter of Credit

(a) If, on the proposed Utilisation Date of a Letter of Credit, any of the Lenders under the relevant Revolving Facility is a Non-Acceptable L/C Lender and:

(i) that Lender has failed to provide cash collateral to the Issuing Bank in accordance with Clause 7.7 (*Cash collateral by Non-Acceptable L/C Lender*); and

(ii) either:

(A) the Issuing Bank has not required the relevant Borrower to provide cash cover pursuant to Clause 7.8 (*Cash cover by Borrower*); or

(B) the relevant Borrower has failed to provide cash cover to the Issuing Bank in accordance with Clause 7.8 (*Cash cover by Borrower*),

the Issuing Bank may reduce the amount of that Letter of Credit by an amount equal to the amount of the participation of that Non-Acceptable L/C Lender in respect of that Letter of Credit and that Non-Acceptable L/C Lender shall be deemed not to have any participation (or obligation to indemnify the Issuing Bank) in respect of that Letter of Credit for the purposes of the Finance Documents.

(b) The Issuing Bank shall notify the Agent of each reduction made pursuant to this Clause 6.7.

(c) This Clause 6.7 shall not affect the participation of each other Lender in that Letter of Credit.

6.8 Revaluation of Letters of Credit

(a) If any Letters of Credit are denominated in an Optional Currency, the Agent shall on each anniversary of the Initial Closing Date (or, if each such day is not a Business Day, on the next succeeding Business Day) recalculate the Base Currency Amount of each Letter of Credit by notionally converting into the Base Currency the outstanding

amount of that Letter of Credit on the basis of the Agent's Spot Rate of Exchange on the date of calculation.

(b) If the Base Currency Amount of the aggregate of all Revolving Facility Utilisations under a Revolving Facility exceed the total Revolving Facility Commitments thereunder (after deducting the total Ancillary Commitments and Fronted Ancillary Commitments thereunder) by more than 5 per cent. as a result of the adjustment of a Base Currency Amount under paragraph (a) above, the Company shall, if requested by the Agent within 15 Business Days of any calculation under paragraph (a) above, ensure that within a further 15 Business Days sufficient Revolving Facility Utilisations thereunder are prepaid to prevent the Base Currency Amount of the aggregate of all Revolving Facility Utilisations under such Revolving Facility exceeding the total Revolving Facility Commitments thereunder (after deducting the total Ancillary Commitments and Fronted Ancillary Commitments thereunder).

6.9 Appointment of Issuing Banks

Any Lender which has agreed to the Company's request to be an Issuing Bank pursuant to the terms of this Agreement shall become an Issuing Bank for the purposes of this Agreement upon notifying the Agent and the Company that it has so agreed to be an Issuing Bank and on making that notification that Lender shall become bound by the terms of this Agreement as an Issuing Bank.

7. Letters of Credit

7.1 Immediately Payable

If a Letter of Credit or any amount outstanding under a Letter of Credit is expressed to be immediately payable, the Borrower that requested (or on behalf of which the Company requested) the issue of that Letter of Credit (the ***Account Party***) shall repay or prepay that amount promptly upon demand or, if such payment is being funded by a Revolving Facility Loan, within three Business Days of a demand being made.

7.2 Demands

The Issuing Bank shall promptly notify the Agent, the Obligors' Agent, the Account Party and each of the Lenders under the relevant Revolving Facility of any demand received by it under and in accordance with any Letter of Credit (including details of the Letter of Credit under which such demand has been received and the amount demanded (if applicable, minus the amount of any cash cover provided in respect of that Letter of Credit) (the ***Demand Amount***)).

7.3 Payments

(a) The Account Party shall within five Business Days of receipt of any notice from the Issuing Bank under Clause 7.2 (*Demands*) issue a duly completed Utilisation Request to the Agent requesting a

Revolving Facility Loan in an amount equal to the relevant Demand Amount which shall be drawn within three Business Days of the Utilisation Request being delivered following receipt by the Agent of notice from the relevant Issuing Bank under Clause 7.2 (*Demands*) and the amount drawn under such Utilisation shall be applied in discharge of the Demand Amount.

(b) If the Account Party or the Obligors' Agent notifies the Issuing Bank that a Revolving Facility Loan is not to be drawn in accordance with the provisions of paragraph (a) above, the Account Party shall within five Business Days after receipt of a notice from the Issuing Bank under Clause 7.2 (*Demands*) pay to the Issuing Bank an amount equal to the relevant Demand Amount.

7.4 Claims under a Letter of Credit

(a) Each Borrower irrevocably and unconditionally authorises the Issuing Bank to pay any claim made or purported to be made under a Letter of Credit requested by it (or requested by the Company on its behalf) and which appears on its face to be in order (in this Clause 7, a ***claim***).

(b) Each Borrower acknowledges that the Issuing Bank:

(i) is not obliged to carry out any investigation or seek any confirmation from any other person before paying a claim; and

(ii) deals in documents only and will not be concerned with the legality of a claim or any underlying transaction or any available set-off, counterclaim or other defence of any person.

(c) The obligations of a Borrower under this Clause 7 will not be affected by:

(i) the sufficiency, accuracy or genuineness of any claim or any other document; or

(ii) any incapacity of, or limitation on the powers of, any person signing a claim or other document.

7.5 Indemnities

(a) Each Borrower shall within five Business Days of demand indemnify the Issuing Bank against any cost, loss or liability incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct and including, for the avoidance of doubt, any amount payable under Division 15 of Part II of the Australian Tax Act) in acting as the Issuing Bank under any Letter of Credit requested by (or on behalf of) that Borrower.

(b) Each Lender shall (according to its L/C Proportion) immediately on demand indemnify the Issuing Bank against any cost, loss or liability

incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct) in acting as the Issuing Bank under any Letter of Credit (unless the Issuing Bank has been reimbursed by the Company or an Obligor pursuant to a Finance Document).

(c) If any Lender is not permitted (by its constitutional documents or any applicable law) to comply with paragraph (b) above, then that Lender will not be obliged to comply with paragraph (b) and shall instead be deemed to have taken, on the date the Letter of Credit is issued (or if later, on the date the Lender's participation in the Letter of Credit is transferred or assigned to the Lender in accordance with the terms of this Agreement), an undivided interest and participation in the Letter of Credit in an amount equal to its L/C Proportion of that Letter of Credit. On receipt of demand from the Agent, that Lender shall pay to the Agent (for the account of the Issuing Bank) an amount equal to its L/C Proportion of the amount demanded.

(d) The Borrower which requested (or on behalf of which the Company requested) a Letter of Credit shall within five Business Days of demand reimburse any Lender for any payment it makes to the Issuing Bank under this Clause 7.5 in respect of that Letter of Credit except to the extent arising out of the gross negligence of, wilful misconduct of, or material breach of the terms of this Agreement in relation to such Letter of Credit by, such Lender.

(e) The obligations of each Lender or Borrower under this Clause 7.5 are continuing obligations and will extend to the ultimate balance of sums payable by that Lender or Borrower in respect of any Letter of Credit, regardless of any intermediate payment or discharge in whole or in part.

(f) The obligations of any Lender or Borrower under this Clause 7.5 will not be affected by any act, omission, matter or thing which, but for this Clause 7.5, would reduce, release or prejudice any of its obligations under this Clause 7.5 (without limitation and whether or not known to it or any other person) including:

(i) any time, waiver or consent granted to, or composition with, any Obligor, any beneficiary under a Letter of Credit or any other person;

(ii) the release of any other Obligor or any other person under the terms of any composition or arrangement with any creditor or any Group Company;

(iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor, any beneficiary under a Letter of Credit or other person or any non-presentation or non-observance of any formality or other

requirement in respect of any instrument or any failure to realise the full value of any Security;

(iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor, any beneficiary under a Letter of Credit or any other person;

(v) any amendment (however fundamental) or replacement of a Finance Document, any Letter of Credit or any other document or Security;

(vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, any Letter of Credit or any other document or Security; or

(vii) any insolvency or similar proceedings.

7.6 Rights of contribution

No Obligor will be entitled to any right of contribution or indemnity from any Finance Party in respect of any payment it may make under this Clause 7.

7.7 Cash collateral by Non-Acceptable L/C Lender

(a) If, at any time, a Lender under a Revolving Facility is a Non-Acceptable L/C Lender, the Issuing Bank with respect to such Revolving Facility may, by notice to that Lender, request that Lender to pay and that Lender shall pay, on or prior to the date falling three Business Days after the request by the Issuing Bank, an amount equal to that Lender's L/C Proportion of the outstanding amount of a Letter of Credit (or, in the case of a proposed Letter of Credit, the amount of the proposed Letter of Credit) and in the currency of that Letter of Credit to an interest-bearing account held in the name of that Lender with the Issuing Bank.

(b) The Non-Acceptable L/C Lender to whom a request has been made in accordance with paragraph (a) above shall enter into a security document or other form of collateral arrangement over the account, in form and substance satisfactory to the Issuing Bank, as collateral for any amounts due and payable under the Finance Documents by that Lender to the Issuing Bank in respect of that Letter of Credit.

(c) Subject to paragraph (f) below, withdrawals from the account may only be made to pay to the Issuing Bank amounts due and payable to the Issuing Bank by the Non-Acceptable L/C Lender under the Finance Documents in respect of that Letter of Credit until no amount is or may be outstanding under that Letter of Credit.

(d) Each Lender under a Revolving Facility shall notify the Agent and Company:

(i) on the date of this Agreement or on any later date on which it becomes such a Lender in accordance with Clause 2.4

(*Increase*) or Clause 29 (*Changes to the Lenders*) whether it is a Non-Acceptable L/C Lender; and

(ii) as soon as practicable upon becoming aware of the same, that it has become a Non-Acceptable L/C Lender,

and an indication in a Transfer Certificate, in an Assignment Agreement contemplated by Clause 29.1 (*Assignments and transfers by the Lenders*) or in an Increase Confirmation to that effect will constitute a notice under paragraph (i) above to the Agent and, upon delivery in accordance with Clause 29.7 (*Copy of Transfer Certificate*, *Assignment Agreement*, *Incremental Facility Notice or Increase Confirmation to Company*), to the Company.

(e) Any notice received by the Agent pursuant to paragraph (d) above shall constitute notice to the Issuing Bank of that Lender's status and the Agent shall, upon receiving each such notice, promptly notify the Issuing Bank of that Lender's status as specified in that notice.

(f) Notwithstanding paragraph (c) above, a Lender which has provided cash collateral in accordance with this Clause 7.7 may, by notice to the Issuing Bank, request that an amount equal to the amount provided by it as collateral in respect of the relevant Letter of Credit (together with any accrued interest) be returned to it:

(i) to the extent that such cash collateral has not been applied in satisfaction of any amount due and payable under this Agreement by that Lender to the Issuing Bank in respect of the relevant Letter of Credit;

(ii) if:

(A) it ceases to be a Non-Acceptable L/C Lender;

(B) its obligations in respect of the relevant Letter of Credit are transferred to a New Lender in accordance with the terms of this Agreement; or

(C) an Increase Lender has agreed to undertake that Lender's obligations in respect of the relevant Letter of Credit in accordance with the terms of this Agreement; and

(iii) if no amount is due and payable by that Lender in respect of a Letter of Credit,

and the Issuing Bank shall pay that amount to the Lender within three Business Days of that Lender's request (and shall cooperate with the Lender in order to procure that the relevant security or collateral arrangement is released and discharged).

7.8 Cash cover by Borrower

(a) If a Lender which is a Non-Acceptable L/C Lender fails to provide cash collateral (or notifies the Issuing Bank that it will not provide cash collateral) in accordance with Clause 7.7 (*Cash collateral by Non-Acceptable L/C Lender*) in respect of a Letter of Credit that has been issued and the Issuing Bank notifies the Obligors' Agent (with a copy to the Agent) that it requires the Borrower of the relevant Letter of Credit to provide cash cover to an account with the Issuing Bank in an amount equal to that Lender's L/C Proportion of the outstanding amount of that Letter of Credit and in the currency of that Letter of Credit then, unless the Borrower has already provided such cash cover which is continuing to stand as collateral, that Borrower shall do so within 15 Business Days after the notice is given.

(b) Any cash cover provided by a Borrower pursuant to this Clause 7.8 may be funded out of a Revolving Facility Loan.

(c) Notwithstanding paragraph (e) of Clause 1.2 (*Construction*), the relevant Borrower may request that an amount equal to the cash cover (together with any accrued interest) provided by it pursuant to this Clause 7.8 be returned to it:

(i) to the extent that such cash cover has not been applied in satisfaction of any amount due and payable under this Agreement by that Borrower to the Issuing Bank in respect of a Letter of Credit;

(ii) if:

(A) the relevant Lender is not or ceases to be a Non-Acceptable L/C Lender;

(B) the relevant Lender's obligations in respect of the relevant Letter of Credit are transferred to a New Lender in accordance with the terms of this Agreement; or

(C) an Increase Lender has agreed to undertake the relevant Lender's obligations in respect of the relevant Letter of Credit in accordance with the terms of this Agreement; and

(iii) if no amount is due and payable by the relevant Lender in respect of the relevant Letter of Credit,

and the Issuing Bank shall pay that amount to that Borrower within three Business Days of that Borrower's request.

(d) To the extent that a Borrower has provided cash cover pursuant to this Clause 7.8, the relevant Lender's L/C Proportion in respect of that Letter of Credit will remain (but that Lender's obligations in relation to that Letter of Credit may be satisfied in accordance with paragraph (e)(ii) of Clause 1.2 (*Construction*)). However the relevant

Borrower's obligation to pay any Letter of Credit fee in relation to the relevant Letter of Credit to the Agent (for the account of that Lender) in accordance with paragraph (b) of Clause 17.6 (*Fees payable in respect of Letters of Credit*) will be reduced proportionately as from the date on which it provides that cash cover (and for so long as the relevant amount of cash cover continues to stand as collateral).

(e) The relevant Issuing Bank shall promptly notify the Agent of the extent to which a Borrower provides cash cover pursuant to this Clause 7.8 and of any change in the amount of cash cover so provided.

7.9 Affiliates of Borrowers

(a) Subject to the terms of this Agreement, an Affiliate of a Borrower that is a Group Company may with the approval of the relevant Lender become a borrower with respect to a Letter of Credit.

(b) The Company shall specify any relevant Affiliate of a Borrower in any notice delivered by the Company to the Lender pursuant to Clause 6.2 (*Delivery of a Utilisation Request for Letters of Credit*).

(c) If a Borrower ceases to be a Borrower under this Agreement in accordance with Clause 31.3 (*Resignation of a Borrower*), its Affiliate shall cease to have any rights under this Agreement or any Letter of Credit (unless that Affiliate is also the Affiliate of another Borrower).

(d) Where this Agreement or any other Finance Document imposes an obligation on a Borrower under a Letter of Credit and the relevant Borrower is an Affiliate of a Borrower which is not a party to that document, the relevant Borrower shall ensure that the obligation is performed by its Affiliate.

(e) Any reference in this Agreement or any other Finance Document to a Borrower being under no obligations (whether actual or contingent) as a Borrower under such Finance Document shall be construed to include a reference to any Affiliate of a Borrower being under no obligations under any Finance Document (unless that Affiliate is also the Affiliate of another Borrower).

8. Ancillary Facilities

8.1 Type of Facility

An Ancillary Facility may be by way of:

(a) an overdraft, cheque clearing, automatic payment or other current account or similar facility;

(b) a guarantee, bonding, documentary or stand-by letter of credit facility;

(c) a short term loan facility;

(d) a derivatives facility;

(e) a foreign exchange facility; or

(f) any other facility or accommodation required or desirable in connection with the business of the Group and which is agreed by the Company with an Ancillary Lender.

8.2 Fronted Ancillary Facility

(a) If the Company so requests and without prejudice to Clause 8.9 (*Affiliates of Lenders as Ancillary Lenders, Fronting Ancillary Lenders or Fronted Ancillary Lenders*), a Lender (each such Lender in this capacity a ***Fronting Ancillary Lender***) may provide an Ancillary Facility (a ***Fronted Ancillary Facility***) on a bilateral basis in respect of the Fronted Ancillary Portion of, with their respective agreement or the relevant Revolving Facility Commitments, as applicable, of Lenders other than its own relevant Revolving Facility Commitment, as applicable, (together ***Fronted Ancillary Lenders***) provided that each Fronted Ancillary Facility shall comply with all the terms of this Clause 8 unless otherwise set out below. For the avoidance of doubt, no Lender shall become a Fronting Ancillary Lender or Fronted Ancillary Lender without its prior written consent.

(b) Each Fronting Ancillary Lender agrees that, in giving its agreement, approval, consent, instructions or directions (or any similar phrase), in respect of any action or request in connection with a Fronted Ancillary Facility, such Fronting Ancillary Lender must act in accordance with the instructions of each Fronted Ancillary Lender under that Fronted Ancillary Facility in respect of that Fronted Ancillary Lender's Fronted Ancillary Portion.

(c) Subject to paragraph (d) below, without prejudice to the other terms of this Agreement, each Fronting Ancillary Lender shall promptly on receipt of the same notify each applicable Fronted Ancillary Lender of the details of any action or request in connection with a Fronted Ancillary Facility and of the last date (the ***Return Date***) by which an answer to such request has to be provided.

(d) If a Fronted Ancillary Lender does not reply to a request for consent under the applicable Fronted Ancillary Facility prior to the date falling one Business Day before the Return Date, the applicable Fronting Ancillary Lender shall refrain from voting an amount of its Commitment equal to the Fronted Ancillary Portion of the non-responding Fronted Ancillary Lender.

(e) If a Fronted Ancillary Lender does reply to a request for consent under the applicable Fronted Ancillary Facility and has confirmed that it is in favour of such consent request, the applicable Fronting Ancillary Lender shall vote an amount of its Commitment equal to the Fronted Ancillary Portion of such Fronted Ancillary Lender in favour of such consent request.

(f) If a Fronted Ancillary Lender does reply to a request for consent under the applicable Fronted Ancillary Facility and has confirmed that it is against such consent request, the applicable Fronting Ancillary Lender shall vote an amount of its Commitment equal to the Fronted Ancillary Portion of such Fronted Ancillary Lender against such consent request.

8.3 Availability

(a) If the Company and a Lender agree and except as otherwise provided in this Agreement, the Lender may provide an Ancillary Facility or Fronted Ancillary Facility on a bilateral or multi-issuer basis in place of all or part of that Lender's and/or the Fronted Ancillary Lenders' unutilised Revolving Facility Commitments (which shall (except for the purpose of determining the Majority Lenders and the Super Majority Lenders and for the purpose of Clause 41.6 (*Replacement of a Lender*)) be reduced by the amount of the Ancillary Commitment or Fronted Ancillary Commitment under that Ancillary Facility or Fronted Ancillary Facility (as the case may be)).

(b) Except for any Approved Existing Ancillary Facility, which shall be made available on and from the Initial Closing Date as an Ancillary Facility in accordance with Clause 8.16 (*Existing Ancillary Facilities*), an Ancillary Facility or Fronted Ancillary Facility shall not be made available unless, not later than three Business Days (or two Business Days for an Ancillary Facility to be made available on the Initial Closing Date) (or such shorter period as the Agent may agree) prior to the Ancillary Commencement Date for an Ancillary Facility or the Fronted Ancillary Commencement Date for a Fronted Ancillary Facility, the Agent has received from the Company:

(i) a notice in writing requesting the establishment of an Ancillary Facility or Fronted Ancillary Facility and specifying:

(A) the proposed Borrower(s) (or Affiliate of a Borrower) which may use the Ancillary Facility or Fronted Ancillary Facility (as the case may be);

(B) the proposed Ancillary Commencement Date or Fronted Ancillary Commencement Date (as the case may be) and expiry date of the Ancillary Facility or Fronted Ancillary Facility (as the case may be);

(C) the proposed type of Ancillary Facility or Fronted Ancillary Facility (as the case may be) to be provided;

(D) the proposed Ancillary Lender or Fronting Ancillary Lender and the Fronted Ancillary Lenders (as the case may be);

(E) in respect of each Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender, its status pursuant to Clause 18.5 (*Filings and status confirmation*);

(F) the proposed Ancillary Commitment or Fronted Ancillary Commitment, the maximum amount of the Ancillary Facility or Fronted Ancillary Facility (if not denominated in the Base Currency applicable to the relevant Revolving Facility) and, if the Ancillary Facility or Fronted Ancillary Facility is a Multi-account Overdraft its maximum gross amount (that amount being the ***Designated Gross Amount***) and its maximum net amount (that amount being the ***Designated Net Amount***); and

(G) the proposed currency of the Ancillary Facility or Fronted Ancillary Facility (as the case may be) (if not, in each case, denominated in the Base Currency applicable to the relevant Revolving Facility);

(ii) a copy of the proposed Ancillary Document or Fronted Ancillary Document (as the case may be); and

(iii) any other information which the Agent may reasonably request in connection with the Ancillary Facility or Fronted Ancillary Facility (as the case may be).

The Agent shall promptly notify the Company, the Ancillary Lender or Fronting Ancillary Lender (as the case may be) and the other Lenders of the establishment of an Ancillary Facility or Fronted Ancillary Facility (as the case may be).

(c) Subject to compliance with paragraph (b) above:

(i) the Lender concerned will become an Ancillary Lender or Fronting Ancillary Lender or Fronted Ancillary Lender (as the case may be); and

(ii) the Ancillary Facility or Fronted Ancillary Facility will be available,

with effect from the date agreed by the Company and the Ancillary Lender or Fronting Ancillary Lender.

8.4 Terms of Ancillary Facilities and Fronted Ancillary Facilities

(a) Except as provided below, the terms of any Ancillary Facility or Fronted Ancillary Facility will be those agreed by the Ancillary Lender and the Company (in the case of an Ancillary Facility) or the Fronting Ancillary Lender and the Fronted Ancillary Lender and the Company (in the case of a Fronted Ancillary Facility).

(b) However, those terms:

(i) to the extent relating to the rate of interest, fees and other remuneration in respect of that Ancillary Facility or Fronted Ancillary Facility, must be based upon normal commercial terms at that time (except as varied by this Agreement);

(ii) may allow only Borrowers (or Affiliates of Borrowers nominated pursuant to Clause 8.10 (*Affiliates of Borrowers*) or as a result of the operation of Clause 8.16) (*Existing Ancillary Facilities*)) to use the Ancillary Facility or Fronted Ancillary Facility;

(iii) subject to paragraph (c) below, may not allow the Ancillary Outstandings to exceed the Ancillary Commitment or Fronted Ancillary Commitments;

(iv) may not allow (A) the Ancillary Commitment or Fronted Ancillary Commitment of a Lender to exceed the Available Commitment with respect to a Revolving Facility of that Lender (before taking into account the effect of the Ancillary Facility on that Available Commitment), or (B) the Fronted Ancillary Commitment of a Fronted Ancillary Lender to exceed the Available Commitment with respect to a Revolving Facility of that Fronted Ancillary Lender (before taking into account the effect of the Fronted Ancillary Facility on that Available Commitment) except as a result of currency fluctuations for an excess amounting to not more than five per cent. of the amount of the relevant Ancillary Commitment or the aggregate of the relevant Ancillary Commitments or the amount of the relevant Fronted Ancillary Commitment or the aggregate of the relevant Fronted Ancillary Commitments (as the case may be) unless the excess over such five per cent. threshold is reduced in accordance with its terms;

(v) must require that the Ancillary Commitment or Fronted Ancillary Commitment is reduced to nil, and that all Ancillary Outstandings are repaid (or cash cover provided in respect of all the Ancillary Outstandings) not later than the Termination Date for the relevant Revolving Facility (or such earlier date as the relevant Revolving Facility Commitment of the relevant Ancillary Lender or Fronted Ancillary Lender (as the case may be) (or its Affiliate) is reduced to zero); and

(vi) must, in relation to an Ancillary Facility or Fronted Ancillary Facility, be subject to limitations and representations similar to those set out in this Agreement in respect of the Revolving Facilities in Clauses 18 (*Tax Gross-Up and Indemnities*), 29.2 (*Conditions of assignment or transfer*) and 29.10 (*Exposure transfers (including sub-participations and sub-contracts)*).

(c) If there is any inconsistency between any term of an Ancillary Facility or Fronted Ancillary Commitment and any term of this Agreement, this Agreement shall prevail except for (i) Clause 38.3 (*Day count convention*) which shall not prevail for the purposes of calculating fees, interest or commission relating to an Ancillary Facility or Fronted Ancillary Facility; (ii) an Ancillary Facility or Fronted Ancillary Facility comprising more than one account where the terms of the

Ancillary Documents or Fronted Ancillary Documents (as the case may be) shall prevail; (iii) Clause 18 (*Tax Gross-Up and Indemnities*) shall not prevail to the extent it is inconsistent with provisions of the Ancillary Facility or Fronted Ancillary Commitment in relation to tax which are expressly stated to prevail over Clause 18 (*Tax Gross-Up and Indemnities*); and (iv) where the relevant term of this Agreement would not comply with the law governing the relevant Ancillary Document or Fronted Ancillary Document, in which case that term of this Agreement shall not prevail.

(d) Interest, commission and fees on Ancillary Facilities or Fronted Ancillary Facility are dealt with in Clause 17.7 (*Interest*, *commission and fees on Ancillary Facilities and Fronted Ancillary Facilities*).

(e) If:

(i) any guarantee, bond and/or letter of credit issued under an Ancillary Facility (each, an ***Ancillary Bank Guarantee***) is denominated in a currency other than the Base Currency (in respect of the Original Revolving Facility), the relevant Ancillary Lender shall on the last day of each calendar year (or, if each such day is not a Business Day, on the next succeeding Business Day) recalculate the Base Currency Amount of each Ancillary Bank Guarantee by notionally converting into the Base Currency the outstanding amount of that Ancillary Bank Guarantee on the basis of the Agent's Spot Rate of Exchange on the date of calculation (as notified by the Agent to the Ancillary Lenders on such date); and

(ii) the Base Currency Amount of the aggregate of all Ancillary Bank Guarantees issued under an Ancillary Facility exceeds the Ancillary Commitment thereunder by more than 5 per cent. as a result of the adjustment under sub-paragraph (i) above, the Borrower shall, if requested by the relevant Ancillary Lender within 15 Business Days of any calculation under sub-paragraph (i) above, ensure that within a further 15 Business Days sufficient utilisations under the relevant Ancillary Facility are prepaid to prevent the Base Currency Amount of the aggregate of all relevant Ancillary Bank Guarantees exceeding the Ancillary Commitment thereunder.

Subject to the Borrower complying with its obligations in this paragraph (e), no Default or Event of Default or breach of any other term of a Finance Document will arise as a result of the Base Currency Amount of any Ancillary Outstandings under an Ancillary Facility being in excess of the related Ancillary Commitment by reason of fluctuations in the applicable exchange rates since the applicable Ancillary Commencement Date.

For the avoidance of doubt, if any calculation made under sub-paragraph (e)(i) above shows that the Ancillary Commitment under

the relevant Ancillary Facility exceeds the Base Currency Amount of the aggregate of all Ancillary Bank Guarantees issued under such Ancillary Facility (less any cash cover or counter-indemnity provided under sub-paragraph (e)(ii) above), then notwithstanding anything to the contrary, the Borrower shall be entitled to withdraw cash cover or cancel counter-indemnities in the amount not more than the relevant excess.

The provisions of this paragraph (e) will also apply to any Fronted Ancillary Facility under which Ancillary Bank Guarantees have been issued other than in the Base Currency, and references to Ancillary Facilities, Ancillary Lenders and Ancillary Commitments shall be construed accordingly.

8.5 Repayment of Ancillary Facility or Fronted Ancillary Facility

(a) An Ancillary Facility or Fronted Ancillary Facility (as the case may be) shall cease to be available on the Termination Date in relation to the relevant Revolving Facility or such earlier date on which its expiry date occurs or on which it is cancelled in accordance with the terms of this Agreement.

(b) If an Ancillary Facility or Fronted Ancillary Facility (as the case may be) expires in accordance with its terms the Ancillary Commitment or Fronted Ancillary Commitment of the Ancillary Lender or Fronted Ancillary Lender (as the case may be) shall be reduced to zero (and its unutilised relevant Revolving Facility Commitment shall be increased accordingly).

(c) No Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender may demand repayment or prepayment of any amounts or demand cash cover for any liabilities made available or incurred by it under its Ancillary Facility or Fronted Ancillary Facility or otherwise take any action (without the consent of the Company) to terminate prior to its scheduled expiry date any Ancillary Facility or any Fronted Ancillary Facility (except to the extent required to bring any Gross Outstandings of a Multi-account Overdraft to or towards an equal amount of Net Outstandings) unless it is permitted to do so under the relevant Ancillary Documents and if it gives the Company not less than five Business Days' notice and (unless otherwise agreed by the Company) unless:

(i) the total Revolving Facility Commitments under the relevant Revolving Facility have been cancelled in full, or all outstanding Revolving Facility Utilisations under such Revolving Facility have become due and payable in accordance with the terms of this Agreement, or the Agent has declared all outstanding Revolving Facility Utilisations under such Revolving Facility immediately due and payable, or the expiry date of the Ancillary Facility or Fronted Ancillary Facility occurs;

(ii) it becomes unlawful in any applicable jurisdiction for the Ancillary Lender or Fronting Ancillary Lender or Fronted Ancillary Lender to perform any of its obligations as contemplated by this Agreement or to fund, issue or maintain its participation in its Ancillary Facility or Fronted Ancillary Facility; or

(iii) the Ancillary Outstandings (if any) under that Ancillary Facility or Fronted Ancillary Facility can be refinanced in full by a Revolving Facility Utilisation under the relevant Revolving Facility and the Ancillary Lender or Fronting Ancillary Lender gives sufficient notice to enable a Revolving Facility Utilisation to be made to refinance those Ancillary Outstandings.

(d) For the purposes of determining whether or not the Ancillary Outstandings under an Ancillary Facility or Fronted Ancillary Facility mentioned in paragraph (c)(iii) above can be refinanced by a Utilisation of the relevant Revolving Facility:

(i) the relevant Revolving Facility Commitment of the Ancillary Lender or Fronting Ancillary Lender thereunder will be increased (as the case may be) by the amount of its Ancillary Commitment or Fronted Ancillary Commitment; and

(ii) the Utilisation may (so long as paragraph (c)(i) above does not apply) be made irrespective of whether a Default or Event of Default is outstanding or any other applicable condition precedent is not satisfied (but only to the extent that the proceeds are applied in refinancing those Ancillary Outstandings) and irrespective of whether Clause 4.4 (*Maximum number of Utilisations*) or paragraph (a)(iii) of Clause 5.2 (*Completion of a Utilisation Request for Loans*) applies.

(e) On the making of a Utilisation of the relevant Revolving Facility to refinance Ancillary Outstandings:

(i) each Lender will participate in that Utilisation in an amount (as determined by the Agent) which will result as nearly as possible in the aggregate amount of its participation in the relevant Revolving Facility Utilisations then outstanding under the relevant Revolving Facility bearing the same proportion to the aggregate amount of such Revolving Facility Utilisations then outstanding as its relevant Revolving Facility Commitment under the relevant Revolving Facility bears to the total Revolving Facility Commitments thereunder; and

(ii) the relevant Ancillary Facility or Fronted Ancillary Facility shall be cancelled.

(f) In relation to an Ancillary Facility or Fronted Ancillary Facility which comprises an overdraft facility where a Designated Net Amount has

been established, the Ancillary Lender providing that Ancillary Facility or Fronting Ancillary Lender providing the Fronted Ancillary Facility shall only be obliged to take into account for the purposes of calculating compliance with the Designated Net Amount those credit balances which it is permitted to take into account by the then current law and regulations in relation to its reporting of exposures to the applicable regulatory authorities as netted for capital adequacy purposes.

8.6 Ancillary outstandings

Subject to paragraph (e) of Clause 8.4 (*Terms of Ancillary Facilities and Fronted Ancillary Facilities*), each Borrower and each Ancillary Lender and each Fronting Ancillary Lender agrees with and for the benefit of each Lender that:

(a) the Ancillary Outstandings under any Ancillary Facility or Fronted Ancillary Facility provided by that Ancillary Lender or Fronting Ancillary Lender shall not exceed the Ancillary Commitment or Fronted Ancillary Commitment applicable to that Ancillary Facility or Fronted Ancillary Facility and, where the Ancillary Facility or Fronted Ancillary Facility is an overdraft facility comprising more than one account, Ancillary Outstandings under that Ancillary Facility or Fronted Ancillary Facility shall not exceed the Designated Net Amount in respect of that Ancillary Facility or Fronted Ancillary Facility; and

(b) where all or part of the Ancillary Facility or Fronted Ancillary Facility is an overdraft facility comprising more than one account, the Gross Outstandings shall not exceed the Designated Gross Amount applicable to that Ancillary Facility or Fronted Ancillary Facility.

8.7 Adjustment for Ancillary Facilities and Fronted Ancillary Facilities upon acceleration

(a) Subject to the terms of the Intercreditor Agreement, in this Clause 8.7:

Revolving Outstandings means, in relation to a Lender under a particular Revolving Facility, the aggregate of the equivalent in the applicable Base Currency of (i) its participation in each Revolving Facility Utilisation then outstanding under such Revolving Facility (together with the aggregate amount of all accrued interest, fees and commission owed to it as a Lender under such Revolving Facility), and (ii) if the Lender is also an Ancillary Lender or a Fronted Ancillary Lender, the Ancillary Outstandings in respect of Ancillary Facilities or Fronted Ancillary Facilities provided by (or on behalf of) that Ancillary Lender or Fronted Ancillary Lender (together with the aggregate amount of all accrued interest, fees and commission owed to it as an Ancillary Lender or Fronted Ancillary Lender in respect of the Ancillary Facility or Fronted Ancillary Facility) under such Revolving Facility; and

Total Revolving Outstandings means, in relation to a particular Revolving Facility, the aggregate of all Revolving Outstandings.

(b) If a notice is served under Clause 28.7 (*Acceleration*) (other than a notice declaring Utilisations to be due on demand), each Lender, each Ancillary Lender, each Fronting Ancillary Lender and each Fronted Ancillary Lender shall promptly adjust by corresponding transfers (to the extent necessary) their claims in respect of amounts outstanding to them under the relevant Revolving Facility and each Ancillary Facility or Fronted Ancillary Facility thereunder to ensure that after such transfers the Revolving Outstandings of each Lender under such Revolving Facility bears the same proportion to the Total Revolving Outstandings under such Revolving Facility as such Lender's Revolving Facility Commitment under such Revolving Facility bears to the total Revolving Facility Commitments under such Revolving Facility, each as at the date the relevant notice is served under Clause 28.7 (*Acceleration*).

(c) If an amount outstanding under an Ancillary Facility or Fronted Ancillary Facility is a contingent liability and that contingent liability becomes an actual liability or is reduced to zero after the original adjustment is made under paragraph (b) above, then each Lender, each Ancillary Lender, each Fronting Ancillary Lender and each Fronted Ancillary Lender will make a further adjustment by corresponding transfers (to the extent necessary) to put themselves in the position they would have been in had the original adjustment been determined by reference to the actual liability or, as the case may be, zero liability and not the contingent liability.

(d) Prior to the application of the provisions of paragraph (b) of this Clause 8.7, an Ancillary Lender or Fronting Ancillary Lender or Fronted Ancillary Lender that has provided an overdraft comprising more than one account under an Ancillary Facility or Fronted Ancillary Facility shall set off any liabilities owing to it under such overdraft facility against credit balances on any account comprised in such overdraft facility.

(e) All calculations to be made pursuant to this Clause 8.7 shall be made by the Agent based upon information provided to it by the Lenders, Ancillary Lenders, the Fronting Ancillary Lenders and the Fronted Ancillary Lenders.

8.8 Information

Each Borrower (or the Company on behalf of each Borrower) and each Ancillary Lender and Fronting Ancillary Lender shall, promptly upon request by the Agent, supply the Agent with any information relating to the operation of an Ancillary Facility or Fronted Ancillary Facility (including the Ancillary Outstandings) as the Agent may reasonably request from time to time. Each Borrower and the Company consents to all such information being released to the Agent and the other Finance Parties.

8.9 Affiliates of Lenders as Ancillary Lenders, Fronting Ancillary Lenders or Fronted Ancillary Lenders

(a) Subject to the terms of this Agreement, an Affiliate of a Lender may become an Ancillary Lender, a Fronting Ancillary Lender or a Fronted Ancillary Lender. In such case, the Lender and its Affiliate shall be treated (other than for the purposes of any clause referring to Tax (including, but not limited to Clause 11.6 (*Right of cancellation and repayment in relation to a single Lender or Issuing Bank*), Clause 18 (*Tax Gross-Up and Indemnities*) and Clause 21 (*Mitigation by the Lenders*) to the extent such clauses expressly deal with Tax matters) as a single Lender whose Revolving Facility Commitment is the amount of the relevant Lender's Revolving Facility Commitment under the relevant Revolving Facility. For the purposes of calculating the Lender's Available Commitment with respect to the relevant Revolving Facility, the Lender's Revolving Facility Commitment under the relevant Revolving Facility shall be reduced to the extent of the aggregate of the Ancillary Commitments and Fronted Ancillary Commitments of its Affiliates thereunder.

(b) The Company shall specify any relevant Affiliate of a Lender in any notice delivered by the Company to the Agent pursuant to paragraph (b)(i) of Clause 8.3 (*Availability*) or Clause 8.16 (*Existing Ancillary Facilities*).

(c) An Affiliate of a Lender which becomes an Ancillary Lender, a Fronting Ancillary Lender or a Fronted Ancillary Lender shall accede to this Agreement and the Intercreditor Agreement by delivery to the Security Agent of a duly completed accession undertaking in the form scheduled to the Intercreditor Agreement.

(d) If a Lender assigns all of its rights and benefits or transfers all of its rights and obligations to a New Lender (as defined in Clause 29 (*Changes to the Lenders*)), its Affiliate shall cease to have any obligations under this Agreement or any Ancillary Document or Fronted Ancillary Document.

(e) Where this Agreement or any other Finance Document imposes an obligation on an Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender and the relevant Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender is an Affiliate of a Lender which is not a party to that document, the relevant Lender shall ensure that the obligation is performed by its Affiliate.

8.10 Affiliates of Borrowers

(a) Subject to the terms of this Agreement, an Affiliate of a Borrower that is a Group Company may with the approval of the relevant Lender become a borrower with respect to an Ancillary Facility or Fronted Ancillary Facility (as the case may be).

(b) The Company shall specify any relevant Affiliate of a Borrower in any notice delivered by the Company to the Agent pursuant to paragraph (b)(i) of Clause 8.3 (*Availability*) or Clause 8.16 (*Existing Ancillary Facilities*).

(c) If a Borrower ceases to be a Borrower under this Agreement in accordance with Clause 31.3 (*Resignation of a Borrower*), its Affiliate shall cease to have any rights under this Agreement or any Ancillary Document or Fronted Ancillary Document (unless that Affiliate is also the Affiliate of another Borrower).

(d) Where this Agreement or any other Finance Document imposes an obligation on a Borrower under an Ancillary Facility or Fronted Ancillary Facility and the relevant Borrower is an Affiliate of a Borrower which is not a party to that document, the relevant Borrower shall ensure that the obligation is performed by its Affiliate.

(e) Any reference in this Agreement or any other Finance Document to a Borrower being under no obligations (whether actual or contingent) as a Borrower under such Finance Document shall be construed to include a reference to any Affiliate of a Borrower being under no obligations under any Finance Document (unless that Affiliate is also the Affiliate of another Borrower).

8.11 Fronted Ancillary Commitment indemnities

(a) A Borrower must promptly on demand indemnify each Fronting Ancillary Lender against any loss or liability which that Fronting Ancillary Lender incurs in acting as the Fronting Ancillary Lender under any Fronted Ancillary Facility requested by it, except to the extent that the loss or liability is caused by the gross negligence or wilful misconduct of, or breach of the terms of this Agreement by, that Fronting Ancillary Lender.

(b) Each Fronted Ancillary Lender must promptly on demand indemnify the Fronting Ancillary Lender (according to its Fronted Ancillary Portion) against any loss or liability which the Fronting Ancillary Lender incurs in acting as the Fronting Ancillary Lender under any Fronted Ancillary Facility and which at the date of demand has not been paid for by an Obligor, except to the extent that the loss or liability is caused by the gross negligence or wilful misconduct of, or breach of the terms of this Agreement by, the Fronting Ancillary Lender.

(c) The relevant Borrower which requested the Fronted Ancillary Facility must promptly on demand reimburse any Fronted Ancillary Lender for any payment it makes to the Fronting Ancillary Lender under paragraph (b) above except to the extent arising out of the gross negligence or wilful misconduct of, or breach of the terms of this Agreement by, such Fronted Ancillary Lender.

(d) The obligations of each Borrower and each Fronted Ancillary Lender under this Clause 8.11 are continuing obligations and will extend to the ultimate balance of all sums payable by that Borrower or Fronted Ancillary Lender in respect of any Fronted Ancillary Facility, regardless of any intermediate payment or discharge in whole or in part.

(e) The obligations of each Borrower and each Fronted Ancillary Lender under this Clause 8.11 will not be affected by any act, omission or thing which, but for this Clause 8.11 would reduce, release or prejudice any of its obligations under this Clause 8.11 (without limitation and whether or not known to it or any other person) including:

(i) any time or waiver granted to, or composition with, any person;

(ii) any release of any person under the terms of any composition or arrangement with any creditor or any Group Company;

(iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person;

(iv) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;

(v) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;

(vi) any amendment (however fundamental) or replacement of a Finance Document or any other document or security;

(vii) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; and

(viii) any insolvency or other proceedings.

8.12 Settlement conditional

Any settlement or discharge between a Fronted Ancillary Lender and the Fronting Ancillary Lender shall be conditional upon no security or payment to the Fronting Ancillary Lender by a Fronted Ancillary Lender or any other person on behalf of the Fronted Ancillary Lender being avoided or reduced by virtue of any laws relating to bankruptcy, insolvency, liquidation or similar laws of general application and, if any such security or payment is so avoided or reduced, the Fronting Ancillary Lender shall be entitled to recover the value or amount of such security or payment from such Fronted Ancillary Lender subsequently as if such settlement or discharge had not occurred.

8.13 Exercise of rights

The Fronting Ancillary Lender shall not be obliged before exercising any of the rights, powers or remedies conferred upon it in respect of any Fronted Ancillary Lender by this Agreement or by law:

(a) to take any action or obtain judgment in any court against any Obligor;

(b) to make or file any claim or proof in a winding up or dissolution of any Obligor; or

(c) to enforce or seek to enforce any other security taken in respect of any of the obligations of any Obligor under this Agreement.

8.14 Revolving Facility Commitment amounts

Notwithstanding any other term of this Agreement, each Lender shall ensure that at all times its Revolving Facility Commitment is not less than the aggregate of:

(a) its, and its Affiliates', Ancillary Commitments; and

(b) its, and its Affiliates', Fronted Ancillary Commitments,

in each case with respect to the relevant Revolving Facility.

8.15 Amendments and waivers – Ancillary Facilities/Fronted Ancillary Facilities

No amendment or waiver of a term of any Ancillary Facility or Fronted Ancillary Facility shall require the consent of any Finance Party other than the relevant Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender (as applicable) unless such amendment or waiver itself relates to or gives rise to a matter which would require an amendment of or waiver under this Agreement (including, for the avoidance of doubt, under this Clause 8). In such a case, Clause 41 (*Amendments and Waivers*) will apply.

8.16 Existing Ancillary Facilities

Notwithstanding any provision of this Agreement to the contrary, a Borrower (or the Company on its behalf) may by notice in writing to the Agent at any time prior to the proposed establishment date for such Ancillary Facility (including in any Utilisation Request) designate that any Approved Existing Ancillary Facility made available by a Lender (or, as the case may be, an Affiliate of a Lender) be deemed to be an Ancillary Facility established under a Revolving Facility (and in place of corresponding unutilised Commitments of that Lender under that Revolving Facility) and with effect from the commencement date specified in such notice or any date subsequently notified to the Agent (being a date falling within the Availability Period for the relevant Revolving Facility) that Approved Existing Ancillary Facility shall be an Ancillary Facility for all purposes under this Agreement, subject to the Agent having received notification in writing from the Lender concerned (or, as the case may be, the Affiliate of the Lender concerned) that it agrees to

that Approved Existing Ancillary Facility being an Ancillary Facility for all purposes under this Agreement.

9. Optional Currencies

9.1 Selection of currency

A Borrower (or the Company on its behalf) shall select the currency of a Revolving Facility Utilisation, a Delayed Draw Term Facility Loan or an Incremental Facility Loan in a Utilisation Request.

9.2 Unavailability of a currency

If before the Specified Time on any Quotation Day:

(a) a Lender notifies the Agent that the Optional Currency requested is not readily available to it in the amount required; or

(b) a Lender notifies the Agent that compliance with its obligation to participate in a Utilisation in the proposed Optional Currency would contravene a law or regulation applicable to it or any internal policy requirements,

the Agent will give notice to the relevant Borrower or the Company to that effect by the Specified Time on that day. In this event, any Lender that gives notice pursuant to this Clause 9.2 will be required to participate in the Utilisation in the Base Currency (in an amount equal to that Lender's proportion of the Base Currency Amount, or in respect of a Rollover Loan, an amount equal to that Lender's proportion of the Base Currency Amount of the Rollover Loan that is due to be made) and its participation will be treated as a separate Utilisation denominated in the Base Currency during that Interest Period.

9.3 Agent's calculations

Each Lender's participation in a Utilisation will be determined in accordance with paragraph (b) of Clause 5.4 (*Lenders' participation*).

10. Repayment

10.1 Repayment of Term Loans

(a) Each Borrower under Facility B1 shall repay or procure the repayment of the aggregate Facility B1 Loans borrowed by it in full on the Termination Date in relation to Facility B1.

(b) Each Borrower under Facility B2 shall repay or procure the repayment of:

(i) an amount equal to 0.25 per cent. of the Facility B2 Loans borrowed by it on the Initial Closing Date and not repaid or prepaid prior to such date, on the last Business Day of each Financial Quarter (commencing with the first full Financial Quarter after the Initial Closing Date); and

(ii) the aggregate outstanding balance of the Facility B2 Loans in full on the Termination Date in relation to Facility B2.

(c) Each Borrower under Facility B3 shall repay or procure the repayment of the aggregate Facility B3 Loans borrowed by it in full on the Termination Date in relation to Facility B3.

(d) Each Borrower under the Delayed Draw Term Facility 1 shall repay or procure the repayment of the aggregate Delayed Draw Term Facility 1 Loans borrowed by it in full on the Termination Date in relation to the Delayed Draw Term Facility 1.

(e) Each Borrower under the Delayed Draw Term Facility 2 shall repay or procure the repayment of:

(i) an amount equal to 0.25 per cent. of the Delayed Draw Term Facility 2 Loans borrowed by it and not repaid or prepaid prior to such date, on the last Business Day of each Financial Quarter (commencing with the first full Financial Quarter after the relevant Utilisation); and

(ii) the aggregate outstanding balance in full on the Termination Date in relation to the Delayed Draw Term Facility 2.

(f) Subject to Clause 5.6 (*Pre-funding to the Borrower*), the Borrowers may not reborrow any part of Facility B1, Facility B2, Facility B3, the Delayed Draw Term Facility 1 or of the Delayed Draw Term Facility 2 which is repaid.

10.2 Repayment of Incremental Facility Loans

(a) The Borrowers under each Incremental Facility shall repay the aggregate Incremental Facility Loans as set out in the relevant Incremental Facility Notice.

(b) The Borrowers may not re-borrow any part of an Incremental Term Facility which is repaid.

10.3 Repayment of Revolving Facility Loans

(a) Subject to paragraph (c) below, each Borrower which has drawn a Revolving Facility Loan shall repay that Revolving Facility Loan on the last day of its Interest Period.

(b) Without prejudice to each Borrower's obligation under paragraph (a) above, if one or more Revolving Facility Loans are to be made available to a Borrower:

(i) on the same day that a maturing Revolving Facility Loan is due to be repaid by that Borrower;

(ii) in the same currency as the maturing Revolving Facility Loan (unless it arose as a result of the operation of Clause 9.2 (*Unavailability of a currency*)); and

(iii) in whole or in part for the purpose of refinancing the maturing Revolving Facility Loan;

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

(A) if the amount of the maturing Revolving Facility Loan exceeds the aggregate amount of the new Revolving Facility Loans:

(I) the relevant Borrower will only be required to pay an amount in cash in the relevant currency equal to that excess; and

(II) each Lender's participation (if any) in the new Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation (if any) in the maturing Revolving Facility Loan and that Lender will not be required to make its participation in the new Revolving Facility Loans available in cash; and

(B) if the amount of the maturing Revolving Facility Loan is equal to or less than the aggregate amount of the new Revolving Facility Loans:

(I) the relevant Borrower will not be required to make any payment in cash; and

(II) each Lender will be required to make its participation in the new Revolving Facility Loans available in cash only to the extent that its participation (if any) in the new Revolving Facility Loans exceeds that Lender's participation (if any) in the maturing Revolving Facility Loan and the remainder of that Lender's participation in the new Revolving Facility Loans shall be treated as having been made available and applied by the Borrower in or towards repayment of that Lender's participation in the maturing Revolving Facility Loan.

(c) At any time when a Lender becomes a Defaulting Lender, the maturity date of each of the participations of that Lender in the Revolving Facility Loans then outstanding will be automatically extended to the Termination Date in relation to the relevant Revolving Facility and will be treated as separate Revolving Facility Loans (the ***Separate Revolving Facility Loans***) denominated in the currency in which the relevant participations are outstanding.

(d) A Borrower to whom a Separate Revolving Facility Loan is outstanding may prepay that Loan by giving not less than five Business Days' prior notice to the Agent. The Agent will forward a copy of a prepayment notice received in accordance with this paragraph (d) to the Defaulting Lender concerned as soon as practicable on receipt.

(e) Interest in respect of a Separate Revolving Facility Loan will accrue for successive Interest Periods selected by the relevant Borrower by the time and date specified by the Agent (acting reasonably) and will be payable by that Borrower to the Defaulting Lender on the last day of each Interest Period of that Loan.

(f) The terms of this Agreement relating to Revolving Facility Loans generally shall continue to apply to Separate Revolving Facility Loans other than to the extent inconsistent with paragraphs (c) to (e) above, in which case those clauses shall prevail in respect of any Separate Revolving Facility Loan.

(g) If any Revolving Facility Loan is not repaid on the last day of its Interest Period (the ***Maturing Revolving Facility Loan***) and the applicable Borrower (or the Company on its behalf) has not notified the Agent that it intends to repay the Maturing Revolving Facility Loan on the last day of its Interest Period (and provided that no Declared Default is continuing), a Rollover Loan (with an Interest Period corresponding to the Interest Period of the Maturing 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 Revolving Facility Loan.

10.4 Effect of prepayments on scheduled repayments and reductions

(a) If any Amortising Term Loan is repaid or prepaid other than in the circumstances contemplated by paragraph (b) below then (except to the extent that any part of the relevant Commitment is subsequently increased pursuant to Clause 2.4 (*Increase*)), the amount of the repayment instalments for the relevant Amortising Term Loan referred to in the applicable Incremental Facility Notice falling after that repayment or prepayment will reduce *pro rata* by the amount of the Amortising Term Loan repaid or prepaid.

(b) If any Amortising Term Loan is prepaid (including for these purposes by way of extinguishment as a result of a related Debt Purchase Transaction in accordance with the terms of this Agreement) in accordance with Clause 11.4 (*Voluntary prepayment of Term Loans*), Clause 12 (*Mandatory Prepayment*) or Clause 30 (*Debt Purchase Transactions*) then the amount of the repayment instalments for the relevant Amortising Term Loan referred to in the applicable Incremental Facility Notice falling after that prepayment will reduce by the amount of the Amortising Term Loan prepaid in the manner determined by the Company (or, in the absence of determination,

pro rata across the remaining repayment instalments in respect of that Amortising Term Loan)

(c) The provisions of paragraphs (a) and (b) above shall apply *mutatis mutandis* to any amortising Incremental Term Facility Loans (unless specified to the contrary in any Incremental Facility Notice).

11. Illegality, Voluntary Prepayment and Cancellation

11.1 Illegality

(a) Subject to Clause 2.4 (*Increase*) and Clause 41.6 (*Replacement of a Lender*), if after the date of this Agreement (or, if later, the date the relevant Lender became a Party) it becomes unlawful in any applicable jurisdiction for a Lender to perform any of its obligations as contemplated by this Agreement or to fund, issue or maintain its participation in any Utilisation (or for any Affiliate of a Lender for that Lender to do so):

(i) that Lender shall promptly notify the Agent upon becoming aware of that event and the Agent shall notify the Company as soon as reasonably practicable after receiving such notice;

(ii) upon the Agent notifying the Company (***Notice to the Company***), the Commitment of that Lender will be immediately reduced and cancelled to the extent necessary to comply with applicable law or, (save for in circumstances where it would be illegal for the relevant Loan to remain in place) at the Company's request, the Lender's Commitment shall be transferred to another person pursuant to Clause 41.6 (*Replacement of a Lender*) **provided that** such replacement shall take place no later than 10 Business Days from the date of receipt by the Company of the Notice to the Company; and

(iii) each Borrower shall repay that Lender's reduced and cancelled participation in the Utilisations made to that Borrower on the last day of the Interest Period for each Utilisation occurring after the Agent has notified the Company or, if earlier, the date specified by the Lender in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law) or, as the case may be, request that Lender's Commitment shall be transferred to another person pursuant to Clause 41.6 (*Replacement of a Lender*).

(b) Notwithstanding anything to the contrary, paragraph (a) above shall not apply:

(i) where the relevant unlawfulness is caused by the relevant Lender becoming or being a Restricted Lender; or

(ii) to the extent that the relevant Lender has failed to comply with its obligations under Clause 21.1 (*Mitigation*).

11.2 Illegality in relation to Issuing Bank

(a) If after the date of this Agreement (or, if later, the date the relevant Letter of Credit is issued) it becomes unlawful for an Issuing Bank to issue or leave outstanding any Letter of Credit (or for any Affiliate of an Issuing Bank for that Issuing Bank to do so), then:

(i) that Issuing Bank shall promptly notify the Agent upon becoming aware of that event;

(ii) upon the Agent notifying the Company, the Issuing Bank shall not be obliged to issue any Letter of Credit to the extent that such issuance would be unlawful;

(iii) the Company shall procure that the relevant Borrower shall use its reasonable endeavours to procure the release of each Letter of Credit affected by such change in law issued by that Issuing Bank and outstanding at such time; and

(iv) unless any other Lender is or has become an Issuing Bank pursuant to the terms of this Agreement, the Revolving Facility shall cease to be available for the issue of Letters of Credit unless such Letters of Credit are provided by an Ancillary Lender or Fronted Ancillary Lender or another Lender agrees to be an Issuing Bank.

(b) Notwithstanding anything to the contrary, paragraph (a) above shall not apply:

(i) to the extent that the relevant Issuing Bank has failed to comply with its obligations under Clause 21.1 (*Mitigation*);

(ii) where the relevant unlawfulness is caused by the relevant Issuing Bank or any Lender under a Letter of Credit becoming or being a Restricted Lender and, in such case, no Borrower shall be required to (A) release any affected Letter of Credit; (B) provide any cash cover in respect of such Letter of Credit; (C) cancel the issuance or availability of such Letter of Credit and/or (D) to repay or prepare any outstanding amount under such Letter of Credit or take any other action in respect of such Letter of Credit, unless, in each case and in respect of each action, such Borrower (or the Company on its behalf) 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 Issuing Bank ought reasonably to have been aware as at the date of this Agreement or, if later, the date the relevant Letter of Credit is issued.

11.3 Voluntary cancellation

(a) The Company may, if it gives the Agent not less than one Business Days' (or such shorter period as the Majority Lenders may agree) prior notice, cancel the whole or any part (being a minimum amount of EUR 350,000 in the case of Facility B1, USD 500,000 in the case of Facility B2, AUD 250,000 in the case of Facility B3, EUR 250,000 in the case of the Delayed Draw Term Facility 1, USD 250,000 in the case of Delayed Draw Term Facility 2, GBP 250,000 (or its equivalent) in the case of the Original Revolving Facility or the equivalent of USD 250,000 in any other currency in which a Facility is denominated) of an Available Facility. Any cancellation under this Clause 11.3 shall reduce the Commitments of the Lenders rateably under that Facility.

(b) Cancellation notices pursuant to this Clause 11.3 may be conditional.

11.4 Voluntary prepayment of Term Loans

(a) Subject to Clause 17.9 (*Prepayment fee (Facility B and Delayed Draw Term Facility)*), any Borrower may in its sole and absolute discretion, if it or the Company gives the Agent not less than:

(i) in the case of a pro rata cash prepayment of a Term Rate Loan denominated in a currency other than AUD, two Business Days' prior notice;

(ii) in the case of a prepayment of a Term Rate Loan: (A) denominated in AUD; or (B) that is not a pro rata cash prepayment of a Term Rate Loan denominated in a currency other than AUD, three Business Days' prior notice;

(iii) in the case of a pro rata cash prepayment of a Compounded Rate Loan, two Reference Rate Business Days' prior notice; and

(iv) in the case of a prepayment of a Compounded Rate Loan that is not a pro rata cash prepayment, three Reference Rate Business Days' prior notice,

(or, in each case, such shorter period as the Majority Lenders, calculated for these purposes by reference only to Lenders participating in the relevant Facility being prepaid, may agree) (or immediately upon a Change of Control), prepay the whole or any part of any of the Term Loans (but, if in part, being an amount that reduces the Base Currency Amount of all relevant Term Loans by a minimum amount of EUR 500,000 (or its equivalent in other currencies)).

(b) Notwithstanding any other provision in this Agreement, any voluntary prepayment pursuant to this Clause 11.4 shall be applied against such Term Loans as the Company may direct.

(c) Prepayment notices pursuant to this Clause 11.4 may be conditional provided that if the relevant prepayment is not made on the date specified in the notice, the Lenders of the Loan(s) that were the subject of the prepayment notice will be reimbursed for any broken funding costs (excluding any loss of Margin) that they actually incur as a result of the prepayment not being made.

11.5 Voluntary prepayment of Revolving Facility Utilisations

(a) Any Borrower may in its sole and absolute discretion, if it or the Company gives the Agent not less than:

(i) in the case of a Term Rate Loan:

(A) denominated in a currency other than AUD, one Business Day's prior notice; and

(B) denominated in AUD, three Business Days' prior notice; and

(ii) in the case of a Compound Rate Loan, one Reference Rate Business Day's prior notice,

(or, in each case, such shorter period as the Majority Lenders, calculated for these purposes by reference only to Lenders participating in the relevant Facility being prepaid, may agree) (or immediately upon a Change of Control), repay the whole or any part of any Revolving Facility Utilisation (but, if in part, being an amount that reduces the Base Currency Amount of the relevant Revolving Facility Utilisation by a minimum amount of EUR 100,000 (or its equivalent in other currencies)).

(b) Prepayment notices pursuant to this Clause 11.5 may be conditional provided that if the relevant prepayment is not made on the date specified in the notice, the Lenders of the Loan(s) that were the subject of the prepayment notice will be reimbursed for any broken funding costs (excluding any loss of Margin) that they actually incur as a result of the prepayment not being made.

11.6 Right of cancellation and repayment in relation to a single Lender or Issuing Bank

(a) If:

(i) any additional amount is required to be paid to any Lender by the Company or another Obligor, or any sum payable to any Lender by the Company or another Obligor is required to be made or increased, in each case, under paragraph (d) of Clause 18.2 (*Tax gross-up*);

(ii) any Lender or Issuing Bank claims indemnification from the Company or another Obligor under Clause 18.3 (*Tax indemnity*) or Clause 19.1 (*Increased Costs*); or

(iii) any Finance Party becomes a Non-Consenting Lender,

the Company or the relevant Obligor may, give the Agent notice:

(A) (if such circumstances relate to a Lender) of cancellation of the Commitments of that Lender and its intention to procure the repayment of that Lender's participation in the Utilisations or, as the case may be, of the transfer of that Lender's Commitments and participation at par, for cash, together with accrued and unpaid interest and fees and costs and other amounts due under the Finance Documents pursuant to Clause 41.6 (*Replacement of a Lender*) and in accordance with Clause 29 (*Changes to the Lenders*); or

(B) (if such circumstances relate to the Issuing Bank) of repayment of any outstanding Letter of Credit issued by it and cancellation of its appointment as an Issuing Bank under this Agreement in relation to any Letters of Credit to be issued in the future.

(b) On receipt of a notice referred to in paragraph (a) above in relation to a Lender, the Commitments of that Lender shall immediately be reduced to zero and/or, as the case may be, on the date set out in such notice and in accordance with Clause 29 (*Changes to the Lenders*) that Lender's Commitments shall be transferred to another person pursuant to Clause 41.6 (*Replacement of a Lender*).

(c) On the last day of each Interest Period which ends after the Company has given notice under paragraph (a) above in relation to a Lender (or, if earlier, the date specified by the Company in that notice), each Borrower to which a Utilisation is outstanding shall repay that Lender's participation in that Utilisation together with all interest and other amounts accrued under the Finance Documents or, as the case may be, on the date set out in such notice and in accordance with Clause 29 (*Changes to the Lenders*) that Lender's participation shall (unless it shall be unlawful for the Lender's participation to be transferred) be transferred to another person pursuant to Clause 41.6 (*Replacement of a Lender*), **provided that** the transfer of such Lender's participation is at par, for cash, together with accrued and unpaid interest, fees and costs and other amounts due under the Finance Documents and to an Existing Lender or New Lender willing to assume such participation as directed by the Company.

11.7 Right of cancellation in relation to a Defaulting Lender

(a) If any Lender becomes a Defaulting Lender, the Company may, at any time whilst the Lender continues to be a Defaulting Lender, give

the Agent not less than three Business Days' notice of cancellation of each Available Commitment of that Lender.

(b) On the notice referred to in paragraph (a) above becoming effective, each Available Commitment of the Defaulting Lender shall immediately be reduced to zero.

(c) The Agent shall as soon as practicable after receipt of a notice referred to in paragraph (a) above, notify all the Lenders.

12. Mandatory Prepayment

12.1 Exit

(a) Upon the occurrence of a Change of Control:

(i) the Company shall promptly notify the Agent of that event (the ***Change of Control Notice***) and the Agent shall promptly notify the Lenders and the Issuing Bank accordingly; and:

(ii) at the Company's option (as specified in the Change of Control Notice), unless otherwise agreed by the Majority Lenders, either:

(A) if a Lender so requires and notifies the Agent within 30 days of the Company notifying the Agent of the event, the Agent shall, by not less than five (5) Business Days' notice to the Company, cancel the Commitments of that Lender and declare the participation of that Lender in all outstanding Utilisations, together with accrued interest and all other amounts accrued under the Finance Documents to that Lender, immediately due and payable, whereupon the Commitments of that Lender will be cancelled and all such outstanding amounts will become immediately due and payable and full cash cover in respect of its participation in each Letter of Credit shall be immediately due and payable; or

(B) all of the commitments of the Lenders shall be immediately cancelled and all outstanding Loans shall be repaid within 20 Business Days.

(iii) If a Lender has not notified the Agent in accordance with paragraph (a)(ii)(A) above, before the expiry of the 30 day period, that Lender shall not be able to require the release of any cash collateral held in respect of its Commitments, cancel its Commitments or require repayment of all or any part of its share of the Utilisations and the prepayment of any other amount owing to it under the Finance Documents and that Lender's Commitment and Utilisations will continue in full force and effect.

(b) Prior to the occurrence of a Change of Control:

(i) the Company may elect to deliver to the Agent advance notice of a potential or anticipated Change of Control (the ***Advance Change of Control Notice***), and the Agent shall promptly notify the Lenders and the Issuing Bank accordingly and whereupon each Lender shall be required to definitively and irrevocably elect, within 10 Business Days (or such longer period as the Company may elect in its sole discretion) after the date of the Advance Change of Control Notice (the ***Advance Change of Control Put Option Period***), whether, upon the occurrence of such Change of Control, to require the cancellation of its Commitments and declare all outstanding Utilisations, together with accrued interest and all other amounts accrued under the Finance Documents to that Lender, immediately due and payable on the date which is 30 days after the date on which the Agent is notified by the Company that such Change of Control has occurred (the ***Advance Put Settlement Date***).

(ii) If, during the Advance Change of Control Put Option Period, a Lender has not notified the Agent in accordance with paragraph (b)(i) above that it will require the cancellation of its Commitments and declare all outstanding Utilisations, together with accrued interest and all other amounts accrued under the Finance Documents to that Lender, immediately due and payable on the Advance Put Settlement Date, such Lender shall not be entitled to exercise any prepayment or cancellation right upon the occurrence of such Change of Control provided that such Change of Control is implemented substantially as described in such Advance Change of Control Notice or with modifications which are not materially adverse to the interests of such non-exercising Lenders taken as a whole under the Finance Documents (or otherwise with the consent of the Majority Lenders (acting reasonably)).

Notwithstanding the provisions of this Clause 12.1, upon a Change of Control a Lender shall not be obliged to fund a Utilisation (except for a Rollover Loan) unless that Lender has not notified the Agent in accordance with paragraph (a)(ii)(A) above, before the expiry of the 30 day period that it requires its Commitments to be cancelled and its participations in all outstanding Utilisations to become immediately due and payable, in which case that Lender's Commitment continues in full force and effect in accordance with paragraph (a)(iii) above and that Lender shall be obliged to fund Utilisations under its continuing Commitment.

(c) If, upon or in connection with a Change of Control, one or more Lenders do not exercise (or are treated under paragraph (a)(iii) or paragraph (b)(ii) above as not having exercised) their right to require the cancellation of their Commitments and the prepayment of their

participations under paragraph (a) or paragraph (b) above (each a ***Continuing Lender***), the Company may, at its option either:

(i) by, in the case of a Term Rate Loan, two Business Days' prior notice, and in the case of a Compound Rate Loan, two Reference Rate Business Days' prior notice, to the Agent (which shall promptly notify each relevant Continuing Lender), elect to prepay in whole or in part the participations of any or all of the Continuing Lenders in the outstanding Utilisations, together with accrued interest and all other amounts accrued under the Finance Documents to those Continuing Lenders, and cancel the corresponding Commitments of those Continuing Lenders. Any such prepayment shall be made without premium, make-whole, other call protection or break costs of any kind (but together with accrued interest). Upon such prepayment, the Commitments of the relevant Continuing Lenders shall be cancelled to the corresponding extent; or

(ii) by notice to the Agent, require that an amendment is made to the definition of Change of Control to reflect the new ownership structure and the Agent shall and is hereby authorised by such Continuing Lenders to enter into any amendment to this Agreement or any other Finance Document, or any other document or arrangement, or take any other action, in each case requested by the Company to give effect to (or otherwise facilitate, including from an operational basis) such amendments promptly following a request by the Company (and without any request or requirement for any approval, consent, no objection or instruction from any Finance Party).

12.2 Application of prepayments

(a) Subject to Clause 13.9 (*Prepayment elections*), prepayments required to be made pursuant to paragraph 4.2 of Section 4 (*Limitation on Sales of Assets and Subsidiary* Stock) of Schedule 16 (*Restrictive Covenants*), shall be applied against any or all of the Term Loans, any other Indebtedness secured on a pari passu basis with the Facilities (***Other Applicable Indebtedness***) and/or (if such application would be permitted under paragraph (q)(ii) of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*), any other Permitted Indebtedness, in such proportions as the Company selects in its sole discretion.

(b) Subject to paragraph (c) below, the Company may elect that any prepayment in respect of a Loan be made on the last day of the current Interest Period relating to that Loan. If the Company makes that election then a proportion of the Loan equal to the amount of the relevant prepayment will be due and payable on the last day of its Interest Period. Where the Company has elected to offer to

purchase or repay Other Applicable Indebtedness or any other Permitted Indebtedness under paragraph (a) above, to the extent the relevant creditors elect not to tender their Permitted Indebtedness for such prepayment or repurchase, the Company will be deemed to have complied with its prepayment requirements under this Agreement and such amount not tendered shall be deemed a Waived Amount under this Agreement.

(c) Notwithstanding the foregoing, any Working Capital Facility may be prepaid in priority to any other Indebtedness (including any other Facility) at all times (without any requirement to cancel commitments) and such application will (other than in connection with any prepayment as a result of illegality or a Change of Control) satisfy in full all applicable prepayment obligations contemplated by this Agreement.

12.3 General

(a) Any amendments (save for the amendments relating to prepayments following a Change of Control) to this Clause 12 shall be capable of being made with the consent of the Majority Lenders.

(b) Any amendments to this Clause 12 relating to prepayments following a Change of Control shall be made in accordance with the provisions of paragraph (b) of Clause 41.3 (*Exceptions*).

13. Restrictions

13.1 Notices of cancellation or prepayment

Without prejudice to paragraph (b) of Clause 11.3 (*Voluntary cancellation*), paragraph (c) of Clause 11.4 (*Voluntary prepayment of Term Loans*) or paragraph (b) of Clause 11.5 (*Voluntary prepayment of Revolving Facility Utilisations*), any notice of cancellation or prepayment, authorisation or other election given by any Party under Clause 11 (*Illegality*, *Voluntary Prepayment and Cancellation*) or in connection with Clause 12 (*Mandatory Prepayment*), other than a Notice to the Company delivered in accordance with Clause 11.1(a)(ii) or a Change of Control Notice delivered by the Company in accordance with 12.1(a)(i), may be conditional or revocable and shall (subject to the terms of those Clauses or unless otherwise agreed by the Agent), unless a contrary indication appears in this Agreement, specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment.

13.2 Interest and other amounts

Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid and, subject to Clause 17.9 (*Prepayment fee (Facility B and Delayed Draw Term Facility)*), without premium or penalty.

13.3 No reborrowing of Term Facilities

No Borrower may reborrow any part of a Term Facility which is prepaid.

13.4 Reborrowing of Revolving Facility

Unless a contrary indication appears in this Agreement, any part of a Revolving Facility which is repaid or prepaid may be reborrowed in accordance with the terms of this Agreement.

13.5 Prepayment in accordance with Agreement

No Borrower shall repay or prepay all or any part of the Utilisations or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.

13.6 No reinstatement of Commitments

Subject to Clause 2.4 (*Increase*), no amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.

13.7 Agent's receipt of notices

If the Agent receives a notice under Clause 11 (*Illegality*, *Voluntary Prepayment and Cancellation*) or Clause 12 (*Mandatory Prepayments*) it shall promptly forward a copy of that notice or election to either the Company or the affected Lender or Issuing Bank, as appropriate.

13.8 Effect of repayment and prepayment on Commitments

If all or part of a Utilisation under a Facility is repaid or prepaid and is not available for redrawing (other than by operation of Clause 4.2 (*Further conditions precedent*) or Clause 4.5 (*Utilisations during a Certain Funds Period*)) an amount of the Commitments (equal to the Base Currency Amount of the amount of the Utilisation which is repaid or prepaid) in respect of that Facility will be deemed to be cancelled on the date of repayment or prepayment. Any cancellations under this Clause 13.8 shall reduce the Commitments of the Lenders under that Facility.

13.9 Prepayment elections

(a) The Agent shall notify the Lenders as soon as reasonably practicable of any proposed prepayment of any Term Loan under Clause 11.4 (*Voluntary prepayment of Term Loans*) or Clause 12 (*Mandatory Prepayment*).

(b) If the Company (in its sole and absolute discretion) notifies the Agent that a proposed prepayment of any Term Loan may be waived by the relevant Lenders, a Lender (a ***Non-Accepting Lender***) to which the proposed prepayment under Clause 11.4 (*Voluntary prepayment of Term Loans*) or Clause 12 (*Mandatory Prepayment*) would otherwise be made, may elect to waive its right to receive such prepayment (in whole or in part) if it gives the Agent not less than one Business Day's' prior notice.

(c) If any Non-Accepting Lender delivers any notice under paragraph (b) above, the amount in respect of which that Non-Accepting Lender has waived its right to prepayment (the ***Waived Amount***) may be retained by the Group for any purpose permitted by this Agreement (including making Restricted Payments) or, at the Company's option, such Waived Amount may be offered to any Lenders under that Facility that do wish to receive such further part of the Waived Amount (apportioned between such Lenders in the Company's sole discretion if there is an insufficient amount to meet their wishes) or (notwithstanding any other restriction in this Agreement) applied in prepayment of any other Permitted Indebtedness.

13.10 Application of prepayments

Any prepayment of a Utilisation (other than a prepayment of an individual Lender in accordance with the terms of this Agreement) shall be applied *pro rata* to each Lender's participation in that Utilisation.

13.11 No prepayment to Defaulting Lenders

(a) Notwithstanding any other provision of this Agreement (but without prejudice to the other rights of the Obligors in relation to any Defaulting Lender), the Company shall not be required to apply any amounts in prepayment of Loans made by a Defaulting Lender and no Defaulting Lender shall be entitled to share in the proceeds of any prepayment of Loans, in each case other than in respect of any prepayment pursuant to Clause 11.1 (*Illegality*) or Clause 12.1 (*Exit*).

(b) To the extent that a Defaulting Lender would (save for the operation of paragraph (a) above) have been entitled to receive any amount of any prepayment to be made under this Agreement (a ***Defaulting Lender Amount***):

(i) the Company may, by giving not less than two (2) Business Days' (or such shorter period as the Agent and the Company may agree) notice to the Agent, elect that the Group will retain all or any part of the Defaulting Lender Amount and the relevant Defaulting Lender shall have no right or entitlement to receive any part of that amount so retained by the Group (**provided that**, for the avoidance of doubt, the participation of that Defaulting Lender in any outstanding Loans shall not be reduced by the Defaulting Lender Amount retained by the Group);

(ii) any Defaulting Lender Amount retained by the Group shall reduce the amount of the relevant prepayment to be made (and such reduced payment shall discharge in full all obligations of the Group in relation to the relevant prepayment); and

(iii) any Defaulting Lender Amount retained by the Group may be used for any purpose not otherwise expressly prohibited by this Agreement.

(c) For the avoidance of doubt, nothing in this Clause 13.11 will change the amount of any prepayment paid or to be paid to a Lender which is not a Defaulting Lender.

14. Interest

14.1 Calculation of interest – Term Rate Loans

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

(a) Margin; and

(b) Term Reference Rate.

14.2 Calculation of interest – Compounded Rate Loans

Subject to, in the case of paragraphs (a) and (b) below, paragraph (c) below:

(a) 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 a Reference Rate Business Day, the rate of interest on that Compounded Rate Loan for that day will be the rate applicable to the immediately preceding Reference Rate Business Day; and

(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 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.

14.3 Payment of interest

(a) The Borrower to which a Loan has been made shall pay accrued interest on that Loan on the later of:

(i) the last day of each Interest Period (and, if the Interest Period is longer than six Months, on the dates falling at six (6) Monthly intervals after the first day of the Interest Period); and

(ii) the date falling three (3) applicable Reference Rate Business Days after the date on which the Agent notifies the Company in writing of the amount of the relevant interest payment in respect of that Interest Period (or that six Monthly interval) in accordance with Clause 14.5 (*Notification of rates of interest*).

(b) If the Annual Financial Statements and related Compliance Certificate received by the Agent:

(i) show that a higher Margin should have applied during a certain period, then the Company shall (or shall ensure that the relevant Borrower shall) promptly (and in any event within three (3) Business Days) pay to the Agent any amounts necessary to put the Lenders in the position they would have been in had the appropriate rate of the Margin applied during such period; or

(ii) show that a lower Margin should have been applied during a certain period (the ***applicable period***), then the next payments of interest falling due on any Loan in respect of which a lower Margin should have applied during the applicable period shall be reduced to the extent necessary to put the Obligors in the position they would have been in had the appropriate rate of the Margin applied during such period,

provided that in each case, only such Lenders who participated in that Loan during such applicable period and remain so at the time of payment shall be paid such higher or lower Margin (as applicable) to the extent of their participation in that Loan during such applicable period.

14.4 Default interest

(a) If an Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (b)) below, is 1 per cent. higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this

Clause 14.4 shall be immediately payable by the Obligor on demand by the Agent.

(b) If any overdue amount consists of all or part of a Term Rate Loan which became due on a day which was not the last day of an Interest Period relating to that Loan:

(i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Loan; and

(ii) the rate of interest applying to the overdue amount during that first Interest Period shall be 1 per cent. higher than the rate which would have applied if the overdue amount had not become due.

(c) Default interest (if unpaid) arising on an overdue amount will be compounded (to the extent permitted under any applicable law) with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

14.5 Notification of rates of interest

(a) The Agent shall promptly notify the Lenders and the relevant Borrower (or the Company) of the determination of a rate of interest relating to a Term Rate Loan under this Agreement.

(b) The Agent shall promptly upon a Compounded Rate Interest Payment being determinable notify (such notification to be made no later than three (3) Reference Rate Business Days (or, if in connection with a voluntary prepayment to be made on less than three (3) Reference Rate Business Days' notice, one Reference Rate Business Day following the date of such notice) prior to the due date for such Compounded Rate Interest Payment):

(i) the relevant Borrower and the Company of that Compounded Rate Interest Payment;

(ii) each relevant Lender of the proportion of that Compounded Rate Interest Payment which relates to that Lender's participation in the relevant Compounded Rate Loan; and

(iii) the relevant Lenders, the relevant Borrower and the Company of each applicable rate of interest and the amount of interest for each day relating to the determination of that Compounded Rate Interest Payment.

(c) This Clause 14.5 shall not require the Agent to make any notification to any Party on a day which is not a Business Day.

15. Interest Periods

15.1 Selection of Interest Periods and terms

(a) A Borrower (or the Company on behalf of a Borrower) may select an Interest Period for a Loan in the Utilisation Request for that Loan or (if the Loan is a Term Loan and has already been borrowed) in a Selection Notice.

(b) Each Selection Notice for a Term Loan is irrevocable and must be delivered to the Agent by a Borrower (or the Company on behalf of such Borrower) to which that Term Loan was made not later than the Specified Time.

(c) If a Borrower (or the Company) fails to deliver a Selection Notice to the Agent in accordance with paragraph (b) above, the relevant Interest Period will be three Months.

(d) Subject to this Clause 15, a Borrower (or the Company) may select an Interest Period of:

(i) any period specified in the applicable Reference Rate Terms;

(ii) any period agreed between the Company and the Agent (acting on the instructions of the Majority Lenders, calculated for these purposes by reference only to the Lenders participating in the relevant Loan);

(iii) in relation to any Incremental Facility, any period agreed between the Company and the Agent (acting on the instructions of the arrangers of the relevant Incremental Facility or any fronting bank in respect of new Incremental Facility Commitments (and without any requirement for instructions from any Lender that is assuming Incremental Facility Commitments under that Incremental Facility on a cashless basis));

(iv) any period of less than three (3) Months in relation to any Utilisation made on the Initial Closing Date or a Pre-Funding Date or in the 180 day period following the Initial Closing Date;

(v) in relation to any Facility, a period necessary so that the last day of the relevant Interest Period matches:

(A) any relevant payments under any hedging arrangement entered into for the purposes of hedging interest rate and/or foreign exchange liabilities;

(B) the last day of an Interest Period in respect of an outstanding Utilisation advanced under the same Facility or any other Facility;

(C) a Quarter Date;

(D) any other interest period for a loan or an interest payment date or any repayment date, in each case, in

respect of the Facilities or any other Permitted Indebtedness; or

(E) the Termination Date in respect of any Facility.

(e) An Interest Period for a Loan shall not extend beyond the Termination Date applicable to its Facility.

(f) Each Interest Period for a Term Loan shall start on the Utilisation Date or (if already made) on the last day of its preceding Interest Period.

(g) A Revolving Facility Loan has one Interest Period only.

(h) Prior to the Syndication Date, Interest Periods shall be one (1) week or such other period as the Agent and the Company may agree and any Interest Periods which would otherwise end during the week preceding or extend beyond the Syndication Date shall end on the Syndication Date.

15.2 Non-Business Days

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).

15.3 Consolidation and division of Term Loans

(a) Subject to paragraph (b) below, if two (2) or more Interest Periods:

(i) relate to Term Loans advanced under the same Facility;

(ii) end on the same date; and

(iii) are made to the same Borrower,

those Term Loans will, unless that Borrower (or the Company on its behalf) specifies to the contrary in the Selection Notice for the next Interest Period, be consolidated into, and treated as, a single Term Loan under the relevant Facility on the last day of the Interest Period.

(b) Subject to Clause 4.4 (*Maximum number of Utilisations*) and Clause 5.3 (*Currency and amount*), if a Borrower (or the Company on its behalf) requests in a Selection Notice that a Term Loan be divided into two or more Term Loans, that Term Loan will, on the last day of its Interest Period, be so divided with Base Currency Amounts specified in that Selection Notice, having an aggregate Base Currency Amount equal to the Base Currency Amount of the Term Loan immediately before its division.

15.4 Delayed Draw Term Facility

(a) Notwithstanding any other provision of this Agreement (including, for the avoidance of doubt Clause 15.3 (*Consolidation and division of*

Term Loans)) or the Finance Documents, the Company may at any time (by notice to the Agent, and without any request or requirement for any approval, consent, no objection or instruction from any Finance Party require:

(i) drawn Delayed Draw Term Facility 1 Commitments to be consolidated with Facility B1 so that they (for all purposes) form part of (and are fully fungible with) Facility B1; and/or

(ii) drawn Delayed Draw Term Facility 2 Commitments to be consolidated with Facility B2 so that they (for all purposes) form part of (and are fully fungible with) Facility B2.

(b) In connection with any consolidation set out in paragraph (a)(ii) above, if necessary or appropriate, by notice to the Agent, the Company (or any Borrower) may require the amount of amortization due and payable with respect to Facility B2 (post-consolidation) and any other terms may be amended to the extent necessary to permit or facilitate tax fungibility for US federal income tax purposes.

(c) The Agent shall and is hereby authorised to enter into any amendment to this Agreement or any other Finance Document, or any other document or arrangement, or take any other action, in each case requested by the Company to give effect to (or otherwise facilitate, including from an operational basis) the arrangements contemplated by this Clause 15.4, promptly following a request by the Company (and without any request or requirement for any approval, consent, no objection or instruction from any Finance Party).

16. Changes to the Calculation of Interest

16.1 Interest Calculation if no Primary Term Rate

(a) *Interpolated Primary Term Rate*: If no Primary Term Rate is available for the Interest Period of a Term Rate Loan, the applicable rate for the purposes of paragraph (a) of the definition of Term Reference Rate (the ***Term Reference Rate Component***) shall be the Interpolated Primary Term Rate for a period equal in length to the Interest Period of that Term Rate Loan.

(b) *Shortened Interest Period*: If no Primary Term Rate is available for the Interest Period of a Term Rate Loan and it is not possible to calculate the Interpolated Primary Term Rate, the Interest Period of that Term Rate Loan shall (if it is longer than the applicable Fallback Interest Period) be shortened to the applicable Fallback Interest Period and the applicable Term Reference Rate Component for the shortened Interest Period shall be determined pursuant to the definition of "Term Reference Rate".

(c) *Shortened Interest Period and Historic Primary Term Rate*: If the Interest Period of a Term Rate Loan is, after giving effect to

paragraph (b) above, either the applicable Fallback Interest Period or shorter than the applicable Fallback Interest Period and, in either case, no Primary Term Rate is available for the Interest Period of that Term Rate Loan and it is not possible to calculate the Interpolated Primary Term Rate, the applicable Term Reference Rate Component shall be the Historic Primary Term Rate for that Term Rate Loan.

(d) *Shortened Interest Period and Interpolated Historic Primary Term Rate*: If paragraph (c) above applies but no Historic Primary Term Rate is available for the Interest Period of that Term Rate Loan, the applicable Term Reference Rate Component shall be the Interpolated Historic Primary Term Rate for a period equal in length to the Interest Period of that Term Rate Loan.

(e) *Alternative Term Rate*: If paragraph (d) above applies but it is not possible to calculate the Interpolated Historic Primary Term Rate, the Interest Period of that Term Rate Loan shall, if it has been shortened pursuant to paragraph (b) above, revert to its previous length and the applicable Term Reference Rate Component shall be the aggregate of:

(i) the Alternative Term Rate as of the Quotation Time for a period equal in length to the Interest Period of that Term Rate Loan; and

(ii) any applicable Alternative Term Rate Adjustment.

(f) *Interpolated Alternative Term Rate*: If paragraph (e) above applies but no Alternative Term Rate is available for the Interest Period of that Term Rate Loan, the applicable Term Reference Rate Component shall be the aggregate of:

(i) the Interpolated Alternative Term Rate for a period equal in length to the Interest Period of that Term Rate Loan.; and

(ii) any applicable Alternative Term Rate Adjustment.

(g) *Central Bank Rate*: If paragraph (f) above applies but it is not possible to calculate the Interpolated Alternative Term Rate, the Interest Period of that Term Rate Loan shall, if it has been shortened pursuant to paragraph (b) above, revert to its previous length and the applicable Term Reference Rate Component shall be the percentage rate per annum which is the aggregate of either:

(i)

(A) the Central Bank Rate as of the Quotation Time and for a period equal in length to the Interest Period of that Term Rate Loan; and

(B) any applicable Central Bank Rate Adjustment; or

(ii) if the Central Bank Rate is not available at the Quotation Time:

(A) the most recent Central Bank Rate for a day which is no more than five Reference Rate Business Days before the relevant Quotation Day for a period equal in length to the Interest Period of that Term Rate Loan; and

(B) any applicable Central Bank Rate Adjustment.

(h) *Compounded Reference Rate*: If paragraph (g) applies but it is not possible to calculate the Central Bank Rate, then if "Compounded Reference Rate will apply as a fallback" is specified in the Reference Rate Terms for that Term Rate Loan and there are Reference Rate Terms applicable to Compounded Rate Loans in the relevant currency:

(i) there shall be no Term Reference Rate Component for that Loan for that Interest Period and Clause 14.1 (*Calculation of interest – Term Rate Loans*) will not apply to that Loan for that Interest Period; and

(ii) that Loan shall be a "Compounded Rate Loan" for that Interest Period and Clause 14.2 (*Calculation of interest – Compounded Rate Loans*) shall apply to that Loan for that Interest Period.

17. Fees

17.1 Commitment fee

(a) Subject to a Utilisation being made under this Agreement, the Company shall pay (or shall procure that another Obligor shall pay) to the Agent (for the account of each Lender under the Original Revolving Facility) a fee in the applicable Base Currency computed at the rate of 30 per cent. of the applicable Margin per annum with respect to the Original Revolving Facility on each Lender's Available Commitment under the Original Revolving Facility starting from the Initial Closing Date and ending on the last day of the Availability Period for the Original Revolving Facility.

(b) The accrued commitment fee is payable on the last day of each successive period of three Months which ends during the relevant Availability Period, on the last day of the relevant Availability Period and on the cancelled amount of the relevant Lender's Original Revolving Facility Commitment at the time the cancellation is effective.

(c) The Company shall pay (or shall procure that another Obligor shall pay) to the Agent (for the account of each Incremental Facility Lender) a commitment fee (if any) in the amounts, and at the times, specified in any Incremental Facility Notice.

(d) No commitment fee is payable for the account of a Lender on any Available Commitment of a Lender for any day on which such Lender is a Defaulting Lender.

17.2 Arrangement fees

The Company shall pay (or procure there is paid) to the Mandated Lead Arrangers an arrangement fee in the amount and at the times agreed in the relevant Fee Letter.

17.3 Ticking Fee (Facility B and Delayed Draw Term Facility)

(a) The Company will pay, or cause to be paid, to the Agent (solely for the account of each Facility B1 Lender), a Daily Ticking Fee in respect of the amount of Facility B1 Commitments which are held by it and are either:

(i) utilised on each Facility B1 Utilisation Date in respect of each day from (and excluding) the Allocation Date to (and excluding) such Facility B1 Utilisation Date; or

(ii) cancelled by the Company (or any other member of the Group) in accordance with the terms of this Agreement in respect of each day from (and excluding) the Allocation Date to such Cancellation Date,

(the ***Facility B1 Ticking Fee***).

(b) The Company will pay, or cause to be paid, to the Agent (solely for the account of each Facility B2 Lender), a Daily Ticking Fee in respect of the amount of Facility B2 Commitments which are held by it and are either:

(i) utilised on each Facility B2 Utilisation Date in respect of each day from (and excluding) the Allocation Date to (and excluding) such Facility B2 Utilisation Date ; or

(ii) cancelled by the Company (or any other member of the Group) in accordance with the terms of this Agreement in respect of each day from (and excluding) the Allocation Date to such Cancellation Date,

(the ***Facility B2 Ticking Fee***).

(c) The Company will pay, or cause to be paid, to the Agent (solely for the account of each Facility B3 Lender), a Daily Ticking Fee in respect of the amount of Facility B3 Commitments which are held by it and are either:

(i) utilised on each Facility B3 Utilisation Date in respect of each day from (and excluding) the Allocation Date to (and excluding) such Facility B3 Utilisation Date; or

(ii) cancelled by the Company (or any other member of the Group) in accordance with the terms of this Agreement in respect of each day from (and excluding) the Allocation Date to such Cancellation Date,

(the ***Facility B3 Ticking Fee***).

(d) The Company will pay, or cause to be paid, to the Agent (solely for the account of each Delayed Draw Term Facility 1 Lender), a Daily Ticking Fee in respect of the amount of Delayed Draw Term Facility 1 Commitments which are held by it and are either:

(i) utilised on each Delayed Draw Term Facility 1 Utilisation Date, in respect of each day from (and excluding) the Allocation Date to (and excluding) such Delayed Draw Term Facility 1 Utilisation Date; or

(ii) cancelled by the Company (or any other member of the Group) in accordance with the terms of this Agreement in respect of each day from (and excluding) the Allocation Date to such Cancellation Date,

(the ***Delayed Draw Term Facility 1 Ticking Fee***).

(e) The Company will pay, or cause to be paid, to the Agent (solely for the account of each Delayed Draw Term Facility 2 Lender), a Daily Ticking Fee in respect of the amount of Delayed Draw Term Facility 2 Commitments which are held by it and are either:

(i) utilised on each Delayed Draw Term Facility 2 Utilisation Date, in respect of each day from (and excluding) the Allocation Date to (and excluding) such Delayed Draw Term Facility 2 Utilisation Date; or

(ii) cancelled by the Company (or any other member of the Group) in accordance with the terms of this Agreement in respect of each day from (and excluding) the Allocation Date to such Cancellation Date,

(the ***Delayed Draw Term Facility 2 Ticking Fee*** and together with the Delayed Draw Term Facility 1 Ticking Fee, Facility B1 Ticking Fee, Facility B2 Ticking Fee and Facility B3 Ticking Fee, the ***Ticking Fees***).

(f) Each Ticking Fee shall be payable on:

(i) the Initial Closing Date (in respect of any Ticking Fees accrued between the Allocation Date and the Initial Closing Date);

(ii) in respect of any accrued but unpaid Ticking Fees since the prior Ticking Fee Payment Date, on the last day of each successive period of three Months which ends during the relevant Availability Period;

(iii) in respect of any accrued but unpaid Ticking Fees since the prior Ticking Fee Payment Date, on each Settlement Date (in respect of Facility B) and each respective Delayed Draw Term Facility 1 Utilisation Date (in respect of Delayed Draw Term Facility 1) and Delayed Draw Term Facility 2 Utilisation Date (in respect of Delayed Draw Term Facility 2); and

(iv) in respect of any accrued but unpaid Ticking Fees since the prior Ticking Fee Payment Date, on each Cancellation Date in respect of the relevant Facility,

each a ***Ticking Fee Payment Date***.

(g) For the purposes of this Clause 17.3:

Daily Ticking Fee shall mean the daily fee, calculated on the basis of the actual number of days elapsed and a 365 day year, equal to the percentage of the applicable Margin for the Facility B1, Facility B2, Facility B3, the Delayed Draw Term Facility 1 or the Delayed Draw Term Facility 2, as applicable, set out in the table below opposite the number of calendar days which have elapsed since the Allocation Date (provided that, for any period prior to the Initial Closing Date, the applicable Margin shall be deemed to be the initial Margin for the applicable Facility):

Days from (and excluding) the Allocation Date	**Percentage of Margin**
0-60	0%
61-120	50%
121+	100%

Cancellation Date means the date on which the relevant Term Facility is cancelled in accordance with Clause 11.3 (*Voluntary Cancellation*).

Delayed Draw Term Facility 1 Utilisation Date means each Utilisation Date in respect of Delayed Draw Term Facility 1.

Delayed Draw Term Facility 2 Utilisation Date means each Utilisation Date in respect of Delayed Draw Term Facility 2.

Facility B1 Utilisation Date means each Utilisation Date in respect of Facility B1.

Facility B2 Utilisation Date means each Utilisation Date in respect of Facility B2.

Facility B3 Utilisation Date means each Utilisation Date in respect of Facility B3.

(h) No Facility B1 Ticking Fee, Facility B2 Ticking Fee, Facility B3 Ticking Fee, Delayed Draw Term Facility 1 Ticking Fee or Delayed Draw Term Facility 2 Ticking Fee will be payable unless the Initial Closing Date has occurred.

17.4 Agency fee

Subject to a Utilisation being made under this Agreement, the Company shall pay (or shall procure that another Obligor shall pay) to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

17.5 Security Agent fee

Subject to a Utilisation being made under this Agreement, the Company shall pay (or shall procure that another Obligor shall pay) to the Security Agent (for its own account) the Security Agent fee in the amount and at the times agreed in a Fee Letter.

17.6 Fees payable in respect of Letters of Credit

(a) The Company or each Borrower shall pay to the Issuing Bank a fronting fee at the rate of 0.125 per cent. (or such other percentage rate as may be agreed between the Company and the Issuing Bank) per annum on the outstanding amount which is counter-indemnified by the other Lenders of each Letter of Credit requested by it for the period from the issue of that Letter of Credit until its Expiry Date, such fee to be computed by each Issuing Bank in respect of any Letter of Credit issued by it and notified to the Agent and the Company.

(b) The Company or each Borrower shall pay to the Agent (for the account of each Lender) a Letter of Credit fee (computed by each

Issuing Bank in respect of any Letter of Credit issued by it and notified to the Agent at the rate equal to (x) in the case of the Original Revolving Facility, the Margin applicable to an Original Revolving Facility Loan, and (y) in the case of an Incremental Revolving Facility, the rate specified in the relevant Incremental Facility Notice) on the outstanding amount of each Letter of Credit requested by it for the period from the issue of that Letter of Credit until its Expiry Date. This fee shall be distributed according to each Lender's L/C Proportion of that Letter of Credit.

(c) The accrued fronting fee and Letter of Credit fee on a Letter of Credit shall be payable on the same day a commitment fee becomes payable pursuant to paragraph (c) of Clause 17.1 (*Commitment fee*) provided that in the event that no such commitment fee is payable but a Letter of Credit has been issued and remains outstanding, the applicable accrued fronting fee and Letter of Credit fee in respect of such Letter of Credit shall be payable on the last day of each successive period of three Months (or such shorter period as shall end on the Expiry Date for that Letter of Credit) starting on the Termination Date in respect of the relevant Revolving Facility. The accrued fronting fee and Letter of Credit fee is also payable to the Agent on the cancelled amount of any Lender's Revolving Facility Commitment under the relevant Revolving Facility at the time the cancellation is effective if that Commitment is cancelled in full and the Letter of Credit is prepaid or repaid in full.

(d) If a Borrower provides cash cover in respect of any part of a Letter of Credit, then no fronting fee or Letter of Credit fee shall be payable in respect of that part of the Letter of Credit for which cash cover has been and continues to be provided.

(e) The Company or the relevant Borrower shall pay to the Issuing Bank (for its own account) an issuance/administration fee in an amount as may be agreed between the Company and the Issuing Bank for each issuance of a Letter of Credit.

17.7 Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities

The rate and time of payment of interest, commission, fees and any other remuneration in respect of each Ancillary Facility and Fronted Ancillary Facility shall be determined by agreement between the relevant Ancillary Lender or Fronting Ancillary Lender and the Borrower of that Ancillary Facility or Fronted Ancillary Facility based upon normal market rates and terms.

17.8 No deal, no fee

Notwithstanding any provision of this Clause 17, Clause 22 (*Costs and Expenses*) or any obligations in any Fee Letter or any other Finance Documents, no fees, costs and expenses of any kind (other than reasonable

legal fees expressly permitted under Clause 22.1 (*Transaction expenses*)) shall be payable unless and until the Initial Closing Date occurs.

17.9 Prepayment fee (Facility B and Delayed Draw Term Facility)

If at any time on or prior to the date which is six Months after the Initial Closing Date, any Facility B1 Loan, Facility B2 Loan, Facility B3 Loan, Delayed Draw Term Facility 1 Loan or Delayed Draw Term Facility 2 Loan is prepaid, cancelled, refinanced, substituted or replaced in whole or part in connection with a Repricing Transaction, the Company or applicable Borrower shall within five Business Days of such Repricing Transaction taking effect, pay (or procure the payment of) to the Agent (for the account of each applicable Lender), a prepayment fee in the applicable Base Currency equal to 1.00% on the amount of that Lender's participation in the amount of the Facility B1 Loan, Facility B2 Loan, Facility B3 Loan, Delayed Draw Term Facility 1 Loan or Delayed Draw Term Facility 2 Loan which is prepaid in connection with such Repricing Transaction.

18. Tax Gross-Up and Indemnities

18.1 Definitions

In this Agreement:

Australian Qualifying Lender means in respect of a payment of interest by or in respect of an Australian Obligor, a Lender which is beneficially entitled to the interest payable to that Lender in respect of an advance under a Finance Document and is:

(a) a Lender which receives all payments of interest in respect of a Loan either:

(i) as a resident of Australia for Tax purposes and not in the course of carrying on a business at or through a permanent establishment outside Australia; or

(ii) as a non-resident of Australia for Tax purposes in the course of carrying on a business at or through a permanent establishment in Australia;

(b) an Australian Treaty Lender; or

(c) a Lender who is otherwise able to rely upon a full exemption from Australian IWT on payments of interest received in respect of a Loan;

Australian Treaty Lender means in relation to a payment of interest by or in respect of an Australian Obligor under a Finance Document, a Lender which:

(a) is treated as a resident of an Australian Treaty State for the purposes of the applicable Australian Treaty;

(b) does not carry on a business in Australia at or through a permanent establishment with which that Lender's participation in the Loan is effectively connected; and

(c) is entitled under the provisions of such Australian Treaty to receive all payments of interest in respect of a Loan, or otherwise under this Agreement, without a withholding or deduction for, or on account of, any Australian IWT;

Australian Treaty State means a jurisdiction having a double taxation agreement (an ***Australian Treaty***) in force with Australia which makes provision for full exemption from Tax imposed by Australia on interest paid to "financial institutions" (as defined in the relevant Australian Treaty);

Ancillary Facility Notice means the notice required under Clause 8.3 (*Availability*) in respect of an Ancillary Facility;

Borrower DTTP Filing means an HM Revenue & Customs' Form DTTP2 duly completed and filed by the relevant UK Borrower, which:

(a) where it relates to a UK Treaty Lender that is an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated opposite that Lender's name in Part 2 of Schedule 1 (*The Original Parties*); and

  (i) where the Borrower is an Original Borrower, is filed with HM Revenue & Customs within 30 days of the date of this Agreement; or

  (ii) where the Borrower is an Additional Borrower, is filed with HM Revenue & Customs within 30 days of the date on which that Borrower becomes an Additional Borrower; or

(b) where it relates to a UK Treaty Lender that is not an Original Lender, contains the scheme reference number and jurisdiction of tax residence stated in respect of that Lender in the documentation which it executes on becoming a Party as a Lender, and

  (i) where the Borrower is a Borrower as at the date on which that UK Treaty Lender becomes a Party as a Lender, is filed with HM Revenue & Customs within 30 days of that date; or

  (ii) where the Borrower is not a Borrower as at the date on which that UK Treaty Lender becomes a Party as a Lender, is filed with HM Revenue & Customs within 30 days of the date on which that Borrower becomes an Additional Borrower.

Change of Law means any change which occurs after the date of this Agreement or, if later, after the date on which the relevant Lender became a Lender pursuant to this Agreement (as applicable) in any law, regulation or treaty (or in the published interpretation, administration or application of

any law, regulation or treaty) or any published practice or published concession of any relevant tax authority other than a change that occurs pursuant to, or in connection with the adoption, ratification, approval or acceptance of, the MLI in any jurisdiction;

Luxembourg Qualifying Lender means in respect of a payment by or in respect of a Luxembourg Obligor, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document and is:

(a) a Lender to whom such payment of interest paid by a Luxembourg Obligor can be made without a Tax Deduction being imposed under the laws of Luxembourg (other than pursuant to a Luxembourg Treaty);

(b) a Luxembourg Treaty Lender;

Luxembourg Treaty Lender means in relation to a payment of interest by or in respect of a Luxembourg Obligor under a Finance Document, a Lender which:

(a) is treated as a resident of a Luxembourg Treaty State for the purposes of the relevant Treaty;

(b) does not carry on a business in Luxembourg through a permanent establishment with which that Lender's participation in the Loan is effectively connected; and

(c) fulfils any other conditions which must be fulfilled under the relevant Luxembourg Treaty in order to benefit from full exemption from Tax imposed by Luxembourg on interest including the completion of, and complying (and continuing to comply) with, any necessary procedural formalities;

Luxembourg Treaty State means a jurisdiction having a double taxation agreement (a ***Luxembourg Treaty***) in force with Luxembourg which makes provision for full exemption from tax imposed by Luxembourg on interest;

MLI means the Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting of 24 November 2016;

Protected Party means a 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 under any Finance Document;

Tax Confirmation means, in respect of a payment under a Finance Document by or in respect of a UK Obligor, a confirmation by a Lender that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is and will remain either:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company;

Tax Credit means a credit against, relief from, rebate, or remission, or repayment of any Tax;

Tax Deduction means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction;

Tax Payment means either the increase in a payment made by an Obligor to a Finance Party under Clause 18.2 (*Tax gross-up*), the payment of an additional amount under Clause 18.2 (*Tax gross-up*) or a payment under Clause 18.3 (*Tax indemnity*);

UK Borrower means a Borrower incorporated or otherwise formed under the laws of England and Wales;

UK Qualifying Lender means, in respect of a payment under a Finance Document by or in respect of a UK Obligor, a Lender which is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document and is:

(a) a Lender:

(i) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Finance Document and is within the charge to United Kingdom corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the CTA; or

(ii) in respect of an advance made under a Finance Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made and which is within the charge to United Kingdom

corporation tax as respects any payments of interest made in respect of that advance; or

(b) a Lender which is:

(i) a company resident in the United Kingdom for United Kingdom tax purposes;

(ii) a partnership each member of which is:

(A) a company so resident in the United Kingdom; or

(B) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(iii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company; or

(c) a UK Treaty Lender;

UK Treaty Lender means, in respect of a payment under a Finance Document by or in respect of a UK Obligor, a Lender which:

(a) is treated as a resident of a UK Treaty State for the purposes of the UK Treaty;

(b) does not carry on a business in the UK through a permanent establishment with which that Lender's participation in the Loan is effectively connected; and

(c) fulfils any other conditions which must be fulfilled under the relevant UK Treaty and under UK domestic law in order to benefit from full exemption from Tax imposed by the UK on interest payable to that Lender in respect of an advance under a Finance Document such that any payment of interest may be made by the relevant Borrower to that Lender without a Tax Deduction imposed by the UK on interest, including the completion of any necessary procedural formalities and either:

(i) holds a valid HMRC DT Treaty Passport and has confirmed to the Borrower its scheme reference number and jurisdiction of

tax residence in accordance with Clause 18.2(o) (*Tax gross-up*); or

(ii) in respect of that Lender, the Borrower has received authority from HM Revenue & Customs to make payments to that Lender without a Tax Deduction within 30 days of the date of the Borrower DTTP Filing;

UK Treaty State means a jurisdiction having a double taxation agreement (a UK Treaty) with the UK which makes provision for full exemption from tax imposed by the UK on interest;

US Qualifying Lender means in respect of a payment under a Finance Document by or in respect of a US Tax Obligor, a Lender which:

(a) is beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document;

(b) is entitled to receive all payments of interest payable to it under a Finance Document without deduction or withholding of any US federal income Tax or US federal backup withholding Tax; and

(c) has provided the appropriate US Tax Withholding Form to the Agent and to the relevant Obligor required to establish an entitlement to a complete exemption from withholding on payments of interest payable to it under a Finance Document;

US Tax Obligor means:

(a) a US Obligor; or

(b) an Obligor some or all of whose payments under the Finance Documents are from sources within the US for US federal income tax purposes;

US Tax Withholding Form means whichever of the following is applicable (including in each case any successor form):

(a) IRS Form W-8BEN or W-8BEN-E, as applicable;

(i) in the case of a Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or W-8BEN-E, as applicable, with Part II, in the case of an IRS Form W-8BEN, or Part III in the case of an IRS Form W-8BEN-E, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty; or

(ii) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 871(h) or 881(c) of the Code, IRS Form W-8BEN or W-8BEN-E, as applicable, and a certificate substantially in the form of Schedule 23 (*Form of*

U.S. Tax Compliance Certificate) to the effect that such Lender is not any of the following:

(A) a "bank" within the meaning of section 881(c)(3)(A) of the Code;

(B) a "10 percent shareholder" of the relevant US Borrower within the meaning of section 871(h)(3)(B) of the Code; or

(C) a "controlled foreign corporation" related to the relevant US Borrower as described in section 881(c)(3)(C) of the Code;

(b) IRS Form W-8ECI;

(c) IRS Form W-8EXP;

(d) IRS Form W-9; or

(e) any other IRS form by which a person may claim complete exemption from withholding (including backup withholding of US federal income tax on interest payments to that person),

each of the foregoing may be provided directly or attached to an IRS Form W-8IMY (with all required attachments), as appropriate.

Unless a contrary indication appears, in this Clause 18 a reference to "determines" or "determined" means a determination made acting reasonably and in good faith.

18.2 Tax gross-up

(a) Each Obligor shall make all payments to be made by it under the Finance Documents without any Tax Deduction, unless a Tax Deduction is required by law.

(b) The Company shall promptly upon becoming aware that an Obligor must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Lender or Issuing Bank shall promptly notify the Agent on becoming so aware in respect of a payment payable to that Lender or Issuing Bank. If the Agent receives such notification from a Lender or Issuing Bank it shall promptly notify the Obligors' Agent and that Obligor.

(c) If a Lender is not, or ceases to be, a Luxembourg Qualifying Lender, a US Qualifying Lender, an Australian Qualifying Lender or a UK Qualifying Lender (as applicable), it shall promptly notify the Agent. If the Agent receives such notification from a Lender, it shall promptly notify the Company. Without prejudice to the foregoing, each Lender shall promptly provide to the Agent (if requested by the Agent or the Company);

(i) a written confirmation that it is or, as the case may be, is not, a Luxembourg Qualifying Lender, a US Qualifying Lender, an Australian Qualifying Lender or a UK Qualifying Lender (as applicable); and

(ii) such documents and other evidence as the Agent may reasonably require to support any confirmation given pursuant to paragraph (i) above.

Until such time as a Lender has complied with any requests pursuant to this paragraph (c), the Agent and each Obligor shall be entitled to treat such Lender as not being a Luxembourg Qualifying Lender, a US Qualifying Lender, an Australian Qualifying Lender or a UK Qualifying Lender (as applicable) for all purposes under the Finance Documents.

(d) Subject to the limitations and exclusions herein, if a Tax Deduction is required by law to be made by an Obligor:

(i) other than in relation to an Australian Obligor, the amount of the payment due from the relevant Obligor under a Finance Document shall be increased to an amount that (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required; and

(ii) in relation to an Australian Obligor, the Australian Obligor must pay an additional amount, together with the payment, that (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

(e) Each Lender that has extended a Loan or Commitment to a US Borrower under this Agreement, on or before the date it becomes a Lender under this Agreement, shall, to the extent it is legally entitled to do so, deliver to the Agent and to each US Borrower a duly completed and executed applicable US Tax Withholding Form (or any successor form) and (i) update such form from time to time thereafter upon (x) the reasonable request of the Agent or US Borrower, as applicable, (y) the expiration, obsolescence or invalidity of any previously delivered US Tax Withholding Form, or (z) the contents of any previously delivered US Tax Withholding Form becoming inaccurate or (ii) promptly notify each US Borrower and the Agent in writing of its legal inability to do so.

(f) A payment by or on account of any obligation of a US Obligor under any Finance Document shall not be increased under paragraph (d) above by reason of a Tax Deduction on account of Tax imposed by the United States if such Tax is any of the following Taxes imposed on or with respect to a Lender or required to be withheld or deducted from a payment to a Lender:

(i) Tax imposed on or measured by net income (however denominated), franchise Taxes (imposed in lieu of net income Taxes) and branch profits Taxes, in each case, imposed as a result of (x) such Lender being organized under the laws of, or having its principal office or its applicable Facility Office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (y) any other present or former connection between the Lender and the jurisdiction imposing such Tax (other than connections arising from the Lender having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Finance Document or sold or assigned an interest in any Loan or Finance Document;

(ii) US federal withholding Tax imposed on amounts payable to or for the account of the relevant Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (x) such Lender becomes a Lender under this Agreement (other than pursuant to an assignment request by a Borrower) or (y) such Lender changes its Facility Office, except in each case to the extent that, pursuant to Clause 18.2 (*Tax gross-up*), amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a Lender under this Agreement or to such Lender immediately before it changed its Facility Office;

(iii) US federal backup withholding Taxes; and

(iv) Taxes attributable to such Lender's failure to comply with Clause 18.2(e) (*Tax gross-up*).

(g) A payment by or on account of any obligation of a UK Obligor under any Finance Document shall not be increased under paragraph (d) above by reason of a Tax Deduction on account of Tax imposed by the United Kingdom if on the date on which the payment falls due:

(i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a UK Qualifying Lender, but on that date that Lender is not or has ceased to be a UK Qualifying Lender other than as a result of any Change of Law.

(ii) the relevant Lender is a UK Qualifying Lender solely by virtue of paragraph (b) of the definition of UK Qualifying Lender and:

(A) an officer of H.M. Revenue & Customs has given (and not revoked) a direction (a ***Direction***) under section 931 of the ITA which relates to the payment and that Lender has received from the UK Obligor making the

payment or from the Obligor a certified copy of that Direction; and

(B) the payment could have been made to the Lender without any Tax Deduction if that Direction had not been made; or

(iii) the relevant Lender is a UK Qualifying Lender solely by virtue of paragraph (b) of the definition of UK Qualifying Lender and:

(A) the relevant Lender has not given a Tax Confirmation to the Obligor; and

(B) the payment could have been made to the Lender without any Tax Deduction if the Lender had given a Tax Confirmation to the Obligor, on the basis that the Tax Confirmation would have enabled the Obligor to have formed a reasonable belief that the payment was an "excepted payment" for the purpose of section 930 of the ITA; or

(iv) the relevant Lender is a UK Treaty Lender and the UK Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (n), (o) or (p) (as applicable) below.

(h) No Obligor will be obliged to make a payment, a payment of an additional amount or any increased payment pursuant to Clause 18.2 (*Tax gross-up*) with respect to a payment by it of a liability due for payment by another Obligor to the extent that, had the payment been made by that other Obligor, Tax would have been imposed on such payment for which that other Obligor would not have been obliged to make a payment or increased payment pursuant to this Clause 18.2.

(i) A payment by or on account of any obligation of a Luxembourg Obligor under any Finance Document shall not be increased under paragraph (d) above by reason of a Tax Deduction on account of Tax imposed by Luxembourg, if on the date on which the payment falls due:

(i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been a Luxembourg Qualifying Lender, but on that date that Lender is not or has ceased to be a Luxembourg Qualifying Lender other than as a result of any Change of Law;

(ii) the relevant Lender is a Luxembourg Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (n); or

(iii) such Tax Deduction is due under the Luxembourg law dated 23 December 2005 (as amended from time to time).

(j) With respect to a payment by or on account of any obligation of an Australian Obligor under any Finance Document, an additional amount shall not be payable under paragraph (d) above by reason of a Tax Deduction on account of Tax imposed by Australia, if on the date on which the payment falls due:

(i) the payment could have been made to the relevant Lender without a Tax Deduction if the Lender had been an Australian Qualifying Lender, but on that date that Lender is not or has ceased to be an Australian Qualifying Lender other than as a result of any Change of Law;

(ii) the relevant Lender is an Australian Treaty Lender and the Obligor making the payment is able to demonstrate that the payment could have been made to the Lender without the Tax Deduction had that Lender complied with its obligations under paragraph (n); or

(iii) the Tax Deduction is in relation to an Australian Excluded Tax.

(k) If an Obligor is required by law to make a Tax Deduction, that Obligor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed by law and in the minimum amount required by law.

(l) Within thirty days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Obligor making the Tax Deduction or payment shall deliver to the Agent, for the Finance Party entitled to the payment, evidence reasonably satisfactory to the Agent that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant taxing authority.

(m) A Guarantor will not be obliged to make a payment or increased payment or pay an additional amount pursuant to this Clause 18.2 with respect to a payment by it of a liability due for payment by a Borrower to the extent that, had the payment been made by that Borrower, that Borrower would not have been obliged to make a payment, increased payment or a payment of an additional amount pursuant to this Clause 18.2 because an exclusion under paragraphs (f), (g), (i) or (j) above applied.

(n) A Lender and each Obligor which makes a payment to which that Lender is entitled shall co-operate in promptly completing or assisting with the completion of any procedural formalities and the provision of such information as, in each case, is necessary for that Obligor to obtain authorisation to make that payment without a Tax Deduction or at a reduced rate of Tax Deduction and maintain that

authorisation or, if an authorisation expires or otherwise ceases to have effect, promptly seek new authorisation.

(o)

(i) A UK Treaty Lender which is an Original Lender and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence opposite its name in Part 2 of Schedule 1 (*The Original Parties*); and

(ii) a UK Treaty Lender which is not an Original Lender and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence in the documentation which it executes on becoming a Party as a Lender,

and, having done so, that Lender shall be under no obligation under paragraph (n) above.

(p) If a Lender has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (o) above and:

(i) a UK Obligor making a payment to that Lender has not made a Borrower DTTP Filing in respect of that Lender; or

(ii) a UK Obligor making a payment to that Lender has made a Borrower DTTP Filing in respect of that Lender but:

(A) that Borrower DTTP Filing has been rejected by HM Revenue & Customs;

(B) that Lender's HMRC DT Treaty Passport scheme reference number has not been obtained by that Lender or has expired;

(C) HM Revenue & Customs has not given the UK Obligor authority to make payments to that Lender without a Tax Deduction within 60 days of the date of the Borrower DTTP Filing; or

(D) HM Revenue & Customs has given the UK Obligor authority to make payments to that Lender without a Tax Deduction but such authority has subsequently been revoked or expired,

and in each case, the UK Obligor has notified that Lender in writing, that Lender and the UK Obligor shall co-operate in completing any additional procedural formalities necessary for that UK Obligor to obtain authorisation to make that payment without a Tax Deduction.

(q) If a Lender has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (o) above, no UK Obligor shall make a Borrower DTTP Filing or file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Lender's Commitment(s) or its participation in any Loan unless the Lender otherwise agrees.

(r) A UK Obligor shall, promptly on making a Borrower DTTP Filing, deliver a copy of that Borrower DTTP Filing to the Agent for delivery to the relevant Lender.

(s) Any Lender which enters into any sub-participation or other risk sharing arrangement shall not be entitled to receive payments under this Clause 18 with reference to any interest paid on the sub-participated commitment in excess of: (i) the payment such Lender would have received if it had not entered into such sub-participation or other risk sharing arrangement; or (ii) for an amount equivalent to the payment which would have been due to the sub-participant under this Clause 18 had the sub-participant been a Lender, if lower.

(t) If:

(i) a Tax Deduction should have been made or made at a higher rate in respect of a payment made by or on account of an Obligor (such payor being the ***Relevant Obligor***) to a Finance Party under a Finance Document but was not so made; and

(ii) the Relevant Obligor would not have been required to make an increased payment or a payment of an additional amount under paragraph (d) above in respect of that Tax Deduction,

then the Lender that received the payment in respect of which the Tax Deduction should have been made or made at a higher rate undertakes to promptly upon a request by the Relevant Obligor (or the Agent) reimburse the Relevant Obligor for the amount of the Tax Deduction that should have been made but was not so made. To the extent that the Relevant Obligor or any member of the Group is required to pay or otherwise incurs any penalty, interest and/or expenses in connection with any failure to account for or any delay in accounting for such Tax Deduction or any failure to make or delay in making any related filing, in each case, in circumstances where:

(A) the Relevant Obligor (or the Agent, if it is the applicable withholding agent) was unaware, and could not reasonably be expected to have been aware, that the Tax Deduction was required and as a result does not make the Tax Deduction or made a Tax Deduction at a reduced rate;

(B) in reliance on a confirmation provided by the relevant Finance Party pursuant to Clause 18.5 (*Filings and*

status confirmation) or a Tax Confirmation, the Relevant Obligor (or the Agent, if it is the applicable withholding agent) did not make such Tax Deduction or made a Tax Deduction at a reduced rate; or

(C) any Finance Party has not complied with its obligations under paragraphs (b) or (c) (as applicable) of this Clause 18.2 and as a result the Relevant Obligor (or the Agent, if it is the applicable withholding agent) did not make such Tax Deduction or made a Tax Deduction at a reduced rate,

then the Lender that received the payment in respect of which the relevant Tax Deduction should have been made or made at a higher rate undertakes to promptly upon a request by that Relevant Obligor (or the Agent) reimburse that Relevant Obligor (or the relevant member of the Group, as applicable) for the amount of such penalty, interest and expenses. Any member of the Group shall be entitled to set-off any amount or payment due from a Lender pursuant to this paragraph (t) against any amount or payment owed by a member of the Group (and, in the event of any such set-off by a member of the Group, for the purposes of the Finance Documents, the Agent or, as the case may be, the Security Agent shall treat such set-off as reducing only amounts due to the relevant Lender). The provisions of this paragraph shall remain binding on a person notwithstanding that such person may have ceased to be a Party.

18.3 Tax indemnity

(a) Subject to paragraph (b) below, any Obligor shall (within the later of (i) ten (10) Business Days of demand by the Agent and (ii) five (5) Business Days before the relevant loss, liability or cost will be suffered) pay (or procure there is paid) to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines (acting reasonably and in good faith) will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.

(b) Paragraph (a) above shall not apply:

(i) with respect to any Tax assessed on a Finance Party under the laws of the jurisdiction in which:

(A) that Finance Party is incorporated or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for tax purposes;

(B) that Finance Party's Facility Office is located in respect of amounts received or receivable under the Finance Documents in that jurisdiction; or

(C) that Finance Party has a permanent establishment to which income under the Finance Documents is attributable or allocable in respect of amounts received or receivable in that jurisdiction,

if that Tax is imposed on or calculated by reference to the net income, profits or gains received or receivable by that Finance Party or by reference to net worth or if that Tax is considered a franchise Tax (imposed in lieu of net income Tax) or a branch profits or similar Tax; or

(ii) with respect to any Australian Excluded Tax;

(iii) to the extent a loss, liability or cost:

(A) is compensated for by the payment of an additional amount or an increased payment under Clause 18.2 (*Tax gross-up*) or would have been so compensated pursuant to Clause 18.2 (*Tax gross-up*) but was not so compensated solely because one or more of the exclusions contained in Clause 18.2 (*Tax gross-up*) applied; or

(B) is suffered or incurred by a Finance Party as a result of such Finance Party's failure to comply with its obligations under Clause 18.5 (*Filings and status confirmation*); or

(C) (for avoidance of doubt) is compensated for by Clause 18.6 (*Stamp Taxes*) or Clause 18.7 (*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 each such Clause applied); or

(D) relates to a FATCA Deduction required to be made by a Party;

(E) is increased as a result of a delay by the Protected Party in complying with its obligations under paragraph (c) below; or

(F) is suffered or incurred by a Finance Party in respect of a Bank Levy (or any payment attributable to, or liability arising as a consequence of, a Bank Levy).

(c) A Protected Party making, or intending to make, a claim under paragraph (a) above shall promptly notify the Agent on becoming aware of the event which will give, or has given, rise to the claim, together with reasonable supporting evidence, following which the Agent shall promptly notify the Company and provide such reasonable evidence to it.

(d) A Protected Party shall, on receiving a payment from an Obligor under this Clause 18.3, notify the Agent.

18.4 Tax credit

(a) If an Obligor makes a Tax Payment and the relevant Finance Party determines (acting reasonably and in good faith) that:

(i) a Tax Credit or similar Tax benefit is attributable either to the payment of an additional amount or 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

(ii) that Finance Party or any of its Affiliates has obtained and utilised that Tax Credit or similar Tax benefit either on a standalone or an affiliated basis,

the Finance Party and/or the applicable Affiliate shall promptly pay an amount to the relevant Obligor which that Finance Party determines (acting reasonably and in good faith), providing evidence to the Obligor in respect of such amounts as the Obligor may reasonably and in good faith request in writing and the Finance Party can reasonably provide, will leave it (or its Affiliates), taking into account a Tax Credit of a fiscal group the Finance Party forms part of (as the case may be), (after that payment) in the same after-Tax position as it would have been in had the Tax Payment and any Tax Deduction in consequence of which that Tax Payment was required not been required to be made by the Obligor.

(b) The provisions of paragraph (a) above shall remain binding on each person which has received a Tax Payment notwithstanding that such person may have ceased to be a Party or that the liabilities owed to that person in respect of any Facilities have been repaid.

18.5 Filings and status confirmation

(a) Each Lender which becomes a Party to this Agreement after the date of this Agreement shall indicate in the Transfer Certificate, Assignment Agreement, Increase Confirmation, Incremental Facility Accession Certificate, Ancillary Facility Notice, Fronted Ancillary Facility Notice or Substitute Affiliate Lender Designation Notice which it executes on becoming a Party, and each Original Lender shall indicate in Schedule 1 (*The Original Parties*), which of the following categories it falls in respect of each category of payments (i.e. interest payments and fee payments) payable under the Finance Documents:

(i) in respect of the US:

(A) not a US Qualifying Lender; or

(B) a US Qualifying Lender;

(ii) in respect of Luxembourg:

(A) not a Luxembourg Qualifying Lender;

(B) a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender); or

(C) a Luxembourg Treaty Lender;

(iii) in respect of Australia:

(A) not an Australian Qualifying Lender;

(B) an Australian Qualifying Lender (other than an Australian Treaty Lender); or

(C) an Australian Treaty Lender; and

(iv) in respect of the UK:

(A) not a UK Qualifying Lender;

(B) a UK Qualifying Lender (other than a UK Treaty Lender); or

(C) a UK Treaty Lender.

(b) If a Lender fails to indicate its status in accordance with this Clause 18.5, then such Lender shall be treated for the purposes of this Agreement by any Obligor as if it is not a US Qualifying Lender, a Luxembourg Qualifying Lender, an Australian Qualifying Lender or a UK Qualifying Lender (as applicable) until such time as it notifies the Company (copying the Agent) which category applies. For the avoidance of doubt, the documentation which a Lender executes on becoming a Party as a Lender shall not be invalidated by any failure of a Lender to comply with this Clause 18.5.

(c) Each Lender shall upon becoming a Lender under the Finance Documents and from time to time thereafter submit such forms and documents (including a valid tax residency certificate from its jurisdiction of residence confirming that such party is a resident of that jurisdiction within the meaning of the relevant treaty and fully beneficially entitled to provision of this tax treaty), complete such other procedural formalities and take such other action as may be necessary (at any time) for the Obligor to obtain and maintain authorisation (at all times) to make payment to it under the Finance Documents without having to make a Tax Deduction (or, where it is not legally possible to obtain authorisation to make payment without a Tax Deduction, with the smallest Tax Deduction permitted by law).

18.6 Stamp taxes

The Obligors shall pay (or procure payment), and within the later of (i) ten (10) Business Days of demand by the Agent and (ii) five (5) Business Days before the relevant cost, loss or liability will be suffered, indemnify each

Finance Party against any material cost, loss or liability that Finance Party incurs in relation to all stamp duty, registration and other similar transfer Taxes payable in respect of the execution of any Finance Document other than any such cost, loss or liability arising:

(a) (for the avoidance of doubt) in relation to any transfer, assignment or sub-participation of any Finance Parties' rights under a Finance Document (except where the transfer, assignment or sub-participation is made at the written request of the Obligor or as a result of steps taken in accordance with Clause 21 (*Mitigation by the Lenders*)); or

(b) due to the registration of a Finance Document when such registration is not required to maintain or enforce that Finance Party's rights under a Finance Document.

18.7 Value added tax

(a) All amounts set out or expressed to be payable under a Finance Document by any Party to a Finance Party 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 or becomes chargeable on such supply or supplies, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply or supplies made by any Finance Party to any Party under a Finance Document: (i) if such Finance Party is required to account to the relevant tax authority for the VAT, the relevant Party shall pay to the Finance Party (in addition to and at the same time as paying the consideration for such supply) an amount equal to the amount of the VAT (upon such Finance Party providing an appropriate VAT invoice to the relevant Party) or (ii) if such Party is required to directly account for such VAT under the reverse charge procedure provided for by article 44 of the Council Directive 2006/112/EC or section 7A of the UK Value Added Tax Act 1994, in each case as amended, or any relevant VAT provision of the jurisdiction in which the Party receives such supply then such Party shall account for the VAT at the appropriate rate (and the relevant Finance Party must promptly provide an appropriate VAT invoice to such Party stating that the amount is charged in respect of a supply that is subject to VAT but that the reverse charge procedure applies).

(b) If VAT is or becomes chargeable on any supply made by any Finance Party (the ***Supplier***) to any other Finance Party (the ***Recipient***) under a Finance Document, and any Party other than the Recipient (the ***Relevant Party***) is required by the terms of any Finance 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 additional amount equal to the amount of the 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 a Finance Document requires any Party to reimburse or indemnify a Finance Party for any costs or expenses, the relevant Party shall reimburse or indemnify (as the case may be) such Finance Party against all VAT incurred by that Finance Party in respect of the costs or expenses to the extent that such Finance Party determines (acting reasonably and in good faith) that neither it nor any other member of any group of which it is a member for VAT purposes is entitled to credit or repayment from the relevant tax authority in respect of the VAT.

(d) In relation to any supply made by a Finance Party to any Party under a Finance Document, if reasonably requested by such Finance Party, that Party must promptly provide such Finance Party with details of that Party's VAT registration and such other information as is reasonably requested in connection with such Finance Party's VAT reporting requirements in relation to such supply.

(e) Any reference in this Clause 18.7 to any Party, Finance Party or Obligor shall, at any time when such Party, Finance Party or Obligor is treated as a member of a group or unity (or fiscal unity) for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the person who is treated as making the supply, or (as appropriate) receiving the supply, under the grouping rules (as provided for in article 11 of European Council Directive 2006/112/EC as amended (or as implemented by a member state of the European Union) or any other similar provision in any jurisdiction which is not a member state of the European Union) (including, for the avoidance of doubt, in accordance with section 43 of the UK Value Added Tax Act 1994) so that a reference to a Party shall be construed as a reference to that Party or the relevant group or unity (or fiscal unity) of which that Party is a member for VAT purposes at the relevant time or the relevant representative member (or head) of that group or unity (or fiscal unity) at the relevant time (as the case may be).

(f) Notwithstanding paragraphs (a) through (e) above, no Obligor shall be required to pay VAT if such VAT is solely due because a Finance Party has voluntarily opted to subject a payment to VAT, unless and to the extent the Obligor is able to recover such VAT as input VAT.

18.8 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 similar 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 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) applies), then such Party shall be treated for the purposes of the Finance Documents (and payments made 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 a Borrower is a US Tax Obligor or the applicable Agent reasonably believes that its obligations under FATCA or any other applicable law or regulation require it, each Lender shall, within 10 Business Days of:

(i) where an Original Borrower is a US Tax Obligor and the relevant Lender is an Original Lender, the date of this Agreement;

(ii) where a Borrower is a US Tax Obligor on a date on which any other Lender becomes a Party as a Lender, that date;

(iii) the date a new US Tax Obligor accedes as a Borrower; or

(iv) where a Borrower is not a US Tax Obligor, the date of a request from the Agent;

supply to the Agent:

(A) a withholding certificate on the applicable US Tax Withholding Form or any other relevant form; or

(B) any withholding statement or other document, authorisation or waiver as the Agent may require to certify or establish the status of such Lender under FATCA or that other law or regulation.

(f) The Agent shall provide any withholding certificate, withholding statement, document, authorisation or waiver it receives from a Lender pursuant to paragraph (e) above to the relevant Borrower.

(g) On or before the date Barclays Bank PLC (or any successor or replacement Agent) becomes the Agent hereunder, it or any of its Affiliates shall deliver to the Company two copies of either (i) duly executed IRS Form W-9 or (ii) duly executed IRS Form W-8IMY (or any successor form) certifying its status as a "qualified intermediary" as defined in US Treasury regulations Section 1.1441-1(e)(5)(ii) that will assume primary withholding responsibility under Chapters 3 and 4 of the Code and primary Form 1099 reporting and backup withholding responsibility under Chapter 61 and Section 3406 of the Code with respect to payments made to the Agent for the account of any Lender that has extended any Loan or Commitment under this Agreement to a US Borrower.

18.9 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 Agent and the Agent shall notify the other Finance Parties.

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 the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) any Change in Law or compliance therewith or (ii) the implementation or application of or compliance with Basel III Standards and/or CRD IV or any other law or regulation which implements Basel III Standards and/or CRD IV in each case made after the date such Finance Party becomes a Finance Party under this Agreement.

(b) In this Agreement:

Increased Costs means:

(i) a reduction in the rate of return from a Facility or on a Finance Party'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 Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or providing an Incremental Facility Notice or an Ancillary Commitment or a Fronted Ancillary Commitment or funding or performing its obligations under any Finance Document or Letter of Credit.

19.2 Increased Cost claims

(a) A Finance Party intending to make a claim pursuant to Clause 19.1 (*Increased Costs*) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Company.

(b) Each Finance Party shall, as soon as reasonably practicable upon becoming aware of the event giving rise to the claim, provide a certificate in respect thereof (certifying (i) the amount of such Increased Cost (and reasonable details of the underlying calculations of such amount), (ii) that it is its policy to seek to recover such increased costs to a similar extent from other similar borrowers or guarantors in relation to similar existing facilities and (iii) that it had not already taken such Increased Costs into account as part of its fees and pricing in connection with the Facilities, provided that it need not extend to information and detail that the Finance Party is not legally allowed to disclose, is confidential or price-sensitive in relation to listed shares or other instruments issued by that Finance

Party or any of its Affiliates), a copy of which shall be provided to the Company.

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 that is required by law to be made by an Obligor;

(ii) attributable to a FATCA Deduction required to be made by a Party;

(iii) compensated for by Clause 18.2 (*Tax gross-up*) (or would have been compensated for under Clause 18.2 (*Tax gross-up*) but was not so compensated solely because any of the exclusions under Clause 18.2 (*Tax gross-up*) applied);

(iv) compensated for by Clause 18.6 (*Stamp taxes*) (or would have been compensated for under Clause 18.6 (*Stamp taxes*) but was not so compensated because any of the exclusions in paragraphs (a) and (b) of Clause 18.6 (*Stamp taxes*) applied);

(v) compensated for by Clause 18.7 (*Value added tax*) (or would have been compensated for under that Clause but was not so compensated because any of the exclusions set out therein applied);

(vi) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation or the terms of any Finance Document;

(vii) attributable to any penalty having been imposed by the relevant central bank or monetary or fiscal authority upon the Finance Party or its Affiliates by virtue of its having exceeded any country or sector borrowings limits or breached any directives imposed upon it;

(viii) 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 or, if later, the date it became party to this Agreement (but excluding any amendment arising out of the Basel III Standards unless otherwise excluded under paragraph (ix) below) (***Basel II***) or any other law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates);

(ix) attributable to the implementation or application of, or compliance with, the Basel III Standards or CRD IV or any other law or regulation which implements the Basel III Standards or CRD IV, in each case to the extent the relevant Finance Party would reasonably be able to quantify the relevant Increased Cost as at the date of this Agreement or, if later, the date it became a Party;

(x) attributable to any Bank Levy (or any payment attributable to, or liability arising as a consequence of, a Bank Levy); or

(xi) not notified to the Agent or the Company in accordance with paragraph (a) of Clause 19.2 (*Increased Cost claims*).

(b) In this Clause 19.3:

(i) ***Tax Deduction*** has the same meaning given to the term in Clause 18.1 (*Definitions*).

(ii) ***Basel III Standards*** means:

(A) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;

(B) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement - Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended, supplemented or restated; and

(C) any further guidance or standards published by the Basel Committee on Banking Supervision relating to "Basel III".

(iii) ***CRD IV*** means EU CRD IV and UK CRD IV;

(iv) ***EU CRD IV*** means:

(A) 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

(B) 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

(v) ***UK CRD IV*** means:

(A) 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 as it forms part of domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the ***Withdrawal Act***);

(B) 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

(C) 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.

20. Other Indemnities

20.1 Currency indemnity

(a) If any sum due from an Obligor under the Finance 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 that Obligor; or

(ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall as an independent obligation, within three Business Days of demand, indemnify the Mandated Lead Arrangers and each other Secured 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 (i) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (ii) the

rate or rates of exchange available to that person at the time of its receipt of that Sum **provided that** if the amount produced or payable as a result of the conversion is greater than the relevant equivalent Sum due, the relevant Finance Party will, unless a Declared Default has occurred and is continuing, refund any such excess amount to the relevant Obligor.

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

20.2 Other indemnities

(a) The Company shall (or shall procure that an Obligor will), within three Business Days of demand (which demand shall be accompanied by reasonable calculations or details of the amount demanded), indemnify the Mandated Lead Arrangers and each other Secured Party against any cost, loss or liability incurred by it as a result of:

(i) the occurrence of any Event of Default;

(ii) a failure by an Obligor to pay any amount due under a Finance Document on its due date, including without limitation, any cost, loss or liability arising as a result of Clause 34 (*Sharing among the Finance Parties*);

(iii) funding, or making arrangements to fund, its participation in a Utilisation requested by a Borrower in a Utilisation Request 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 Finance Party alone);

(iv) issuing or making arrangements to issue a Letter of Credit requested by the Company or a Borrower in a Utilisation Request but not issued 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 Finance Party alone); or

(v) a Utilisation (or part of a Utilisation) not being prepaid in accordance with a notice of prepayment given by a Borrower or the Company (unless, for the avoidance of doubt, such notice was conditional in accordance with Clause 11.3 (*Voluntary cancellation*), Clause 11.4 (*Voluntary prepayment of Term Loans*) or Clause 11.5 (*Voluntary prepayment of Revolving Facility Utilisations*), in which case the provisions of such Clauses shall apply).

(b) The Company shall (or shall procure that an Obligor will) within ten (10) Business Days of written demand (together with reasonably detailed back-up documentation supporting such demand, without being under any obligation to disclose information which the relevant Indemnified Person (as defined below) is not lawfully permitted to

disclose) indemnify each Finance Party, each Affiliate of a Finance Party and each officer or employee of a Finance Party or its Affiliate (together, the ***Indemnified Persons***), against any cost, expense, loss or liability incurred by that Indemnified Person in connection with or arising out of any action, claim, investigation or proceeding commenced or threatened (including, without limitation, any action, claim, investigation or proceeding to preserve or enforce rights) in relation to the Transaction.

(c) No Obligor will be liable under paragraph (b) above for any cost, expense, loss or liability (including without limitation legal fees of one firm of counsel in each applicable jurisdiction for all Indemnified Persons (and, in the case of an actual or perceived conflict of interest where the Indemnified Person affected by such conflict informs you of such conflict and thereafter retains its own counsel, of one additional firm of counsel in each applicable jurisdiction for all such similarly affected Indemnified Persons)) incurred by or awarded against an Indemnified Person to the extent that cost, expense, loss or liability is finally judicially determined to have resulted from:

(i) any breach by that Indemnified Person of any material provision of this Agreement, the Finance Documents or any document referred to therein or any confidentiality undertaking given by that Indemnified Person;

(ii) the fraud, gross negligence or wilful misconduct of that Indemnified Person; or

(iii) any disputes solely among the Indemnified Persons (or related to any such dispute) and not arising out of any act or omission by a Group Company.

(d) If any event occurs in relation to which indemnification will be sought from an Obligor under paragraph (b) above, the relevant Indemnified Person shall (provided that it is legally permitted to do so) notify the Company in writing within ten (10) Business Days after the relevant Indemnified Person becomes aware of such event (provided that the failure to notify the Company shall not relieve the Company from any liability that the Company may have under paragraph (b) above except to the extent that the Obligors have been prejudiced through the forfeiture of substantive rights or defences by such failure), consult with the Company fully in good faith and promptly with respect to the conduct of the relevant claim, action or proceeding, conducts such claim, action or proceeding properly and diligently (to the extent permitted by law and without being under any obligation to disclose any information which it is not lawfully permitted to disclose) and shall not settle any claim, action or proceeding in respect of which indemnification is being sought hereunder without the prior written consent of the Company (such consent not to be unreasonably withheld or delayed).

(e) The Obligors agree that no Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to any Obligor, the Investors or any of their Affiliates for or in connection with anything referred to in paragraph (b) above other than any such cost, loss, expense or liability incurred by any Obligor that results from any breach by that Indemnified Person of any Finance Document which is finally and judicially determined to have resulted directly from the breach, gross negligence or wilful misconduct of that Indemnified Person.

(f) Neither (i) any Indemnified Person nor (ii) the Investors or any Group Company (or, in each case, any of their respective Subsidiaries or Affiliates) shall be responsible or have any liability to anyone else for any indirect, special, punitive or consequential losses or damages in connection with its activities related to the Facilities or the Finance Documents.

(g) The indemnities contained in this Clause 20.2 shall not apply to the extent a cost, loss, liability or expense is of a description falling in the categories set out in paragraph (b) of Clause 18.3 (*Tax Indemnity*) or Clause 19.3 (*Exceptions*).

(h) The Indemnified Persons agree that they will not take any proceedings against any of the Obligors' officers, employees or managers or those of the Investors or any of the Obligors' or their Affiliates in respect of any claim they might have or in respect of any act or omission of any kind by that officer, employee or manager in relation to the Finance Documents or otherwise, in each case save in the event of fraud on the part of any such officer, employee or manager.

(i) Each Indemnified Person, and each person named in paragraph (f) above, may rely on this Clause 20.2 subject to Clause 1.8 (*Third party rights*) and the provisions of the Third Parties Act.

20.3 Indemnity to the Agent

The Company shall promptly following demand (which demand shall be accompanied by reasonable calculations or details of the amount demanded) indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

(a) investigating any event which it reasonably believes is an Event of Default, provided that if after doing so it is established that the event or matter is not a Default or an Event of Default, such costs, loss or liability of investigation shall be for the account of the Lenders; or

(b) acting or relying on any notice, request or instruction from any Group Company which it reasonably believes to be genuine, correct and appropriately authorised.

20.4 Cost Details

Notwithstanding any other term of this Agreement or the other Finance Documents, no Obligor shall be required to pay any costs, indemnities or expenses under any Finance Document unless:

(a) it has first been provided with reasonable details of the circumstances giving rise to such payment and of the calculation of the relevant amount (including where applicable, details of hours worked, rates and individuals involved); and

(b) it has received satisfactory evidence (acting reasonably) that such amounts have been properly incurred.

Paragraph (a) above shall not apply to any costs or expenses described under Clause 22.3 (*Enforcement and preservation costs*).

21. Mitigation by the Lenders

21.1 Mitigation

(a) Each Finance Party shall, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of Clause 11.1 (*Illegality*) (or, in respect of the Issuing Bank, Clause 11.2 (*Illegality in relation to Issuing Bank*)), Clause 18 (*Tax Gross-up and Indemnities*) or Clause 19 (*Increased Costs*), including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office;

(b) Paragraph (a) above does not in any way limit the obligations of any Obligor under the Finance Documents.

21.2 Limitation of liability

(a) The Company shall (or shall procure that an Obligor will) within five Business Days of demand (accompanied by reasonable details of the amount claimed) indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under Clause 21.1 (*Mitigation*).

(b) A Finance Party is not obliged to take any steps under Clause 21.1 (*Mitigation*) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

22. Costs and Expenses

22.1 Transaction expenses

The Company shall (or shall procure that a Group Company will) promptly and in any event within 30 days of demand (provided that no such demand may be made prior to the first Utilisation Date unless the Facilities have been cancelled in full) pay the Agent, the Mandated Lead Arrangers, the Issuing Bank and the 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 Security Agent, by any Receiver or Delegate) in connection with the negotiation, preparation, printing, execution, syndication and perfection of:

(a) this Agreement and any other Finance Document (but subject to the Security Principles); and

(b) any other Finance Documents executed after the date of this Agreement,

provided that no such fees, costs and expenses (other than legal fees and expenses to the extent agreed by the Company) shall be payable if the Initial Closing Date does not occur.

22.2 Amendment costs

If (a) an Obligor requests an amendment, waiver or consent or (b) an amendment is required pursuant to Clause 2.5 (*Incremental Facility*) or Clause 35.10 (*Change of currency*), the Company shall (or shall procure that another Group Company shall), within 30 days of demand, reimburse each of the Agent and the Security Agent for the amount of all costs and expenses (including legal fees subject to any pre-agreed fee arrangements, and as pre-approved by the Company) reasonably incurred by the Agent and the Security Agent (and, in the case of the Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

22.3 Enforcement and preservation costs

The Company shall (or shall procure that another Group Company shall), within ten (10) Business Days of demand, pay to the Mandated Lead Arrangers and each other Secured 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 Finance Document and the Transaction Security and any proceedings instituted by or against the Security Agent as a consequence of taking or holding the Transaction Security or enforcing these rights.

22.4 Allocation of fees

Notwithstanding anything to the contrary in any Finance Document, the Company may in its sole discretion allocate or recharge fees, costs and expenses paid or payable under any Finance Document to any Group Company.

23. Guarantee and Indemnity

23.1 Guarantee and indemnity

(a) Each Guarantor irrevocably and unconditionally jointly and severally:

(i) guarantees to each Finance Party punctual performance by each other Obligor of all that Obligor's obligations under the Finance Documents;

(ii) undertakes with each Finance Party that whenever another Obligor does not pay any amount when due under or in connection with any Finance Document, that Guarantor shall immediately on demand pay that amount as if it was the principal obligor;

(iii) if an Ipso Facto Event has occurred then immediately on demand by the Agent that Guarantor shall:

(A) pay all loans, accrued interest and other amounts referred to in Clause 28.7 (*Acceleration*) as if it was the principal obligor; and

(B) provide cash cover for all Ancillary Facilities expect to the extent they have been repaid or prepaid; and

(iv) agrees with each Finance Party that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, indemnify that Finance Party immediately on demand against any cost, loss or liability it incurs as a result of an Obligor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due.

(b) The amount payable by a Guarantor under this indemnity will not exceed the amount it would have had to pay under this Clause 23 if the amount claimed had been recoverable on the basis of a guarantee.

(c) The Finance Parties hereby accept the guarantees granted in their favour pursuant to this Clause.

23.2 Continuing guarantee

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

23.3 Reinstatement

If any payment by an Obligor or any discharge or release given by a Finance Party (whether in respect of the obligations of any Obligor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

(a) the liability of each Obligor shall continue or be re-instated as if the payment, discharge, avoidance or reduction had not occurred; and

(b) each Finance Party shall be entitled to recover the value or amount of that Security or payment from each Obligor, as if the payment, discharge, avoidance or reduction had not occurred.

23.4 Waiver of defences

Subject to the Guarantee Limitations, the obligations of each Guarantor under this Clause 23 will not be affected by an act, omission, matter or thing which, but for this Clause 23, would reduce, release or prejudice any of its obligations under this Clause 23 (without limitation and whether or not known to it or any Finance Party) including:

(a) any time, waiver or consent granted to, or composition or compromise with, any Obligor or other person;

(b) the release of any other Obligor or any other person under the terms of any composition, compromise or arrangement with any creditor of any Group Company;

(c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

(d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;

(e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or Security including without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;

(f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or

(g) any insolvency, resolution, moratorium or similar proceedings.

23.5 Guarantor intent

Without prejudice to the generality of Clause 23.4 (*Waiver of defences*), but subject to the Guarantee Limitations, each Guarantor expressly confirms that it intends that this guarantee shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following: acquisitions of any nature; increasing working

capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

23.6 Immediate recourse

(a) Each Guarantor waives any right it may have of first requiring any Finance Party (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from that Guarantor under this Clause 23.

(b) This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

23.7 Appropriations

Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full, each Finance Party (or any trustee or agent on its behalf) may:

(a) refrain from applying or enforcing any other moneys, Security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Guarantor shall be entitled to the benefit of the same; and

(b) hold in an interest-bearing suspense account any moneys received from any Guarantor or on account of any Guarantor's liability under this Clause 23.

23.8 Deferral of Guarantors' rights

(a) Until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full and unless the Agent otherwise directs, no Guarantor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Clause 23:

(i) to be indemnified by an Obligor;

(ii) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents;

(iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other

guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;

(iv) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Guarantor has given a guarantee, undertaking or indemnity under this Clause 23;

(v) to exercise any right of set-off against any Obligor; and/or

(vi) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

(b) If a Guarantor receives any benefit, payment or distribution in relation to such rights, it will promptly pay an equal amount to the Agent for application in accordance with Clause 35 (*Payment mechanics*). This only applies until all amounts which may be or become payable by the Obligors under or in connection with the Finance Documents have been irrevocably paid in full.

23.9 Release of Guarantors' right of contribution

If any Guarantor (a ***Retiring Guarantor***) ceases to be a Guarantor in accordance with the terms of the Finance Documents for the purpose of any sale or other disposal of that Retiring Guarantor then on the date such Retiring Guarantor ceases to be a Guarantor:

(a) that Retiring Guarantor is released by each other Guarantor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Guarantor arising by reason of the performance by any other Guarantor of its obligations under the Finance Documents; and

(b) each other Guarantor waives any rights it may have by reason of the performance of its obligations under the Finance Documents to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under any Finance Document or of any other security taken pursuant to, or in connection with, any Finance Document where such rights or security are granted by or in relation to the assets of the Retiring Guarantor.

23.10 Additional Security

This guarantee is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by any Finance Party.

23.11 General guarantee limitations

This guarantee does not apply to any liability to the extent that it would result in this guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006 or any equivalent and applicable provisions under the laws of the jurisdiction of incorporation of the relevant Guarantor.

23.12 Further limitations

This guarantee and indemnity, with respect to any Guarantor, is subject to the Guarantee Limitations applicable to such Guarantor on the amount guaranteed or to the extent of the recourse of the beneficiaries of the guarantee.

24. Representations

24.1 General

(a) Each Obligor (or, (i) in the case of Clause 24.10 (*No misleading information*), the Company only and (ii) in the case of Clause 24.19 (*Margin Stock*) to Clause 24.21 (*Compliance with ERISA*), each US Obligor only), makes the representations and warranties set out in this Clause 24 to each Finance Party in respect of such Group Companies as set out herein at the times set out in Clause 24.22 (*Times when representations made*).

(b) Holdco makes the Holdco Representations to each Finance Party at the times set out in Clause 24.22 (*Times when representations made*), provided that Holdco shall only make Holdco Representations in respect of itself and not in respect of any of its Subsidiaries or any other Group Company.

(c) Each representation made "to the best of the knowledge and belief" (or similar phrases) of Holdco, the relevant Obligor or, as the case may be, the Company are made to the best of the knowledge and belief of the Group's (or, as applicable, Holdco's) management (which, for the avoidance of doubt, does not include for this purpose, any member of management of the Target Group until after the Control Date).

(d) The representations and warranties shall be deemed to be qualified by any information disclosed to the Finance Parties prior to the date of this Agreement (including all of the information included in the Reports or other due diligence reports delivered to the Agent from time to time (in each case, including any annexes thereto) and the Acquisition Documents, the Structure Memorandum, the Base Case Model and any public disclosure made by or on behalf of the Target Group prior to the Control Date.

24.2 Status

(a) It and each of its Restricted Subsidiaries that is a Material Company is a limited liability company, corporation, limited partnership, a limited partnership with a limited liability company as general partner or joint stock corporation, duly organised, incorporated (or, in the case of a partnership, established) or continued and validly existing and in good standing (where applicable) under the law of its jurisdiction of organisation or incorporation, as appropriate.

(b) It and each of its Restricted Subsidiaries that is a Material Company has the power to own the shares it owns in Group Companies and its other material assets and carry on its business substantially as it is being conducted save to the extent failure would not be materially adverse to the interests of the Lenders (taken as a whole) under the Finance Documents.

24.3 Binding obligations

Subject to the Legal Reservations and the Perfection Requirements:

(a) the obligations expressed to be assumed by it in each Finance Document to which it is a party are legal, valid, binding and enforceable obligations; and

(b) (without limiting the generality of paragraph (a) above) each Transaction Security Document to which it is a party creates the security interests which that Transaction Security Document purports to create and those security interests are valid and effective,

in each case, and save when this representation is made on the date of this Agreement or repeated under paragraph (e)(ii) of Clause 24.22 (*Times when representations made*), to the extent that such statement not being true would constitute a Default under Clause 28.4 (*Unlawfulness and invalidity*).

24.4 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents and the granting of the Transaction Security pursuant to the Security Principles do not conflict with:

(a) any law or regulation applicable to it in any material respect;

(b) its constitutional documents in any material respect; or

(c) any agreement or instrument binding upon it or any Group Company or any of its or any Group Company's assets or constitute a default or termination event (howsoever described) under such agreement or instrument,

in each case, to an extent that such conflict would have or is reasonably likely to have a Material Adverse Effect.

24.5 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 Finance Documents to which it is or will be a party and the transactions contemplated by those Finance Documents.

24.6 Validity and admissibility in evidence/Authorisations

(a) Subject to the Legal Reservations and, in respect of the Transaction Security Documents, the Perfection Requirements, all Authorisations required:

(i) to enable it lawfully to enter into, exercise its rights and comply with its material obligations in the Finance Documents to which it is a party; and

(ii) to make the Finance Documents to which it is a party admissible in evidence in its Relevant Jurisdictions,

have been (or will at the required date be) obtained or effected and are (or will be) in full force and effect, in each case to the extent that failure to have such Authorisations would have a Material Adverse Effect.

(b) All Authorisations necessary for the conduct by it of its business, trade and ordinary activities have been obtained or effected and are in full force and effect (or will at the required date be) save where failure to obtain or effect those Authorisations would not be reasonably likely to have a Material Adverse Effect.

24.7 Governing law and enforcement

(a) Subject to the Legal Reservations, the choice of governing law of the Finance Documents to which it is a party will be recognised and, subject to the Perfection Requirements, enforced in its Relevant Jurisdictions.

(b) Subject to the Legal Reservations, any judgment obtained in relation to a Finance Document in the jurisdiction of the governing law of that Finance Document will be recognised and, subject to the Perfection Requirements, enforced in its Relevant Jurisdictions.

24.8 Insolvency

No event or circumstance described in paragraphs (e) or (f) of section 1 of Schedule 17 (*Events of Default*) has (subject to, save when this representation is made on the date of this Agreement, the relevant thresholds and exceptions set out therein) been taken in relation to it or any of its Restricted Subsidiaries which is a Material Company but excluding any such events or circumstances which are no longer continuing.

24.9 No Event of Default

(a) No Event of Default is continuing on the date of this Agreement.

(b) To its knowledge and belief, no other event or circumstance is outstanding which constitutes (or, with the expiry of a grace period, the giving of notice, the making of any determination or any combination of any of the foregoing, would constitute) a default or termination event (however described) under any other agreement or instrument which is binding on it or any of its Restricted Subsidiaries or to which its (or any of its Restricted Subsidiaries')

assets are subject which, in each such case, has or would reasonably be expected to have a Material Adverse Effect.

24.10 No misleading information

Save as disclosed in writing to the Agent and the Mandated Lead Arrangers or publicly disclosed by or on behalf of the Target Group, in each case, prior to the date of this Agreement (or, in relation to the Lender Presentation, prior to the date of the Lender Presentation):

(a) to the best of its knowledge and belief, any factual information contained in the Lender Presentation was true and accurate in all material respects as at the date of the relevant report or document containing the information or (as the case may be) as at the date that the information was provided to the author of the information; and

(b) to the best of its knowledge and belief, the forecasts and projections contained in the Base Case Model have been prepared in good faith on the basis of such recent historical information as was available to the Company, and on the basis of assumptions that, in the opinion of the Company, were fair and reasonable as at the date they were made (it being understood that such projections are subject to significant uncertainties and contingencies which are beyond the Group's control and that no assurance can be given that the forecasts will be realised).

24.11 Financial statements

(a) The Original Financial Statements were, to the best of its knowledge and belief, prepared in accordance with the applicable Accounting Principles consistently applied, other than as disclosed to the Agent in writing to the contrary.

(b) To the best of its knowledge and belief, the Original Financial Statements (if audited) give a true and fair view of the financial condition during the period to which they relate.

(c) The most recent financial statements (together with any notes thereto) delivered pursuant to Clause 25.1 (*Financial Statements*):

(i) have been prepared in all material respects on a basis consistent with the Accounting Principles; and

(ii) if audited, give a true and fair view (in all material respects) of the consolidated financial condition of the relevant Financial Reporting Group as at the date to which they were prepared and for the period to which they relate and, if unaudited, fairly present in all material respects the consolidated financial position of the relevant Financial Reporting Group as at the date to which they were prepared and for the period to which they relate, having regard to the fact that any Quarterly Financial Statements are prepared for management purposes

and are not subject to audit procedures and are subject to year-end adjustments.

24.12 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings or investigations of, or before, any court, arbitral body or agency have been started or (to the best of its knowledge and belief having made due and careful enquiry) formally threatened in writing against it or any of its Restricted Subsidiaries which are reasonably expected to be adversely determined and, if so adversely determined, would reasonably be expected to have a Material Adverse Effect.

24.13 No breach of laws

It has not and none of its Restricted Subsidiaries has breached any law or regulation which breach has or would reasonably be expected to have a Material Adverse Effect.

24.14 Taxation

It is not materially overdue (taking into account any extension or grace period) in the filing of any Tax returns and is not overdue in the payment of any material amount in respect of Tax, in each case, unless and only to the extent that failure to so file such Tax returns or to pay those Taxes does not have or would not reasonably be expected to have a Material Adverse Effect.

24.15 Good title to assets

Holdco has a good and valid title to the shares in the Company over which it purports to grant Transaction Security.

24.16 Legal and beneficial ownership

Holdco is the sole legal and beneficial owner of the shares in the Company over which it purports to grant Transaction Security.

24.17 Sanctions, anti-corruption and anti-money laundering

(a) It and each of its Restricted Subsidiaries has adequate policies and procedures in place to ensure compliance with applicable Anti-Corruption Laws and Anti-Money Laundering Laws and, to the best of its knowledge, is in compliance with any such laws, in each case in any material respect.

(b) To the best of its and each of its Restricted Subsidiaries' knowledge and belief, no actions or investigations by any governmental or regulatory agency are ongoing or threatened against it or any of its Restricted Subsidiaries, or any of their directors, officers, employees or anyone acting on their behalf (acting in that capacity) in relation to a breach of Anti-Money Laundering Laws and Anti-Corruption Laws which would have a Material Adverse Effect.

(c) To the best of its knowledge:

(i) it conducts its businesses in material compliance with the Economic Sanctions Laws binding on it; and

(ii) it is not currently a Sanctioned Person.

(d) 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.

24.18 No filing or stamp taxes

Subject to Legal Reservations and Perfection Requirements, under the laws of its Relevant Jurisdiction it is not necessary that the Finance Documents be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, documentary, registration, property transfer, notarial or similar Taxes or fees be paid on or in relation to the Finance Documents except:

(a) as a result of or in connection with any assignment, transfer, sub-participation or sub-contract of any Commitments, participations or other rights, benefits, liabilities or obligations by a Finance Party;

(b) any filing, recording or enrolling or any tax or fee payable which is referred to in any Legal Opinion and which will be made within the period allowed by applicable law or the relevant Finance Document;

(c) any nominal trust declaration stamp duty payable in Australia under section 58 of the *Duties Act 1997* (NSW) or section 37 of the *Duties Act 2000* (Vic) as a result of the relevant document being executed in New South Wales or Victoria; and

(d) any fixed or ad valorem registration duties payable in Luxembourg (i) upon voluntary registration (*présentation à l'enregistrement*) of the Finance Documents before the Registration, Estates and VAT Department (*Administration de l'Enregistrement des Domaines et de la TVA*) in Luxembourg, or (ii) if the Finance Documents are (a) enclosed to a compulsorily registrable deed under Luxembourg law (*acte obligatoirement enregistrable*) or (b) deposited with the official records of a notary (*déposé au rang des minutes d'un notaire*).

24.19 Margin Stock

No proceeds of any Utilisation will be used to purchase or carry any Margin Stock (as defined in US Regulation U of the Board of Governors of the Federal Reserve System of the US as from time to time in effect and any successor to all or a portion thereof) or to extend credit for the purpose of purchasing or carrying any Margin Stock; provided that this sentence shall not be included in any representation or warranty in connection with the establishment of any Incremental Facility or the incurrence of Incremental Facility Loans unless otherwise agreed by the Borrowers and the applicable lenders under any such Incremental Facility. Neither the making of any

Utilisation nor the use of the proceeds of it will violate or be inconsistent with the provisions of US Regulation T, U or X of the Board of Governors of the Federal Reserve System of the US from time to time in effect or any successor to all or a portion thereof.

24.20 Investment Company Act

No US Obligor, nor any of its Restricted Subsidiaries, is an "investment company", or is "controlled" by an "investment company", within the meaning of the US Investment Company Act of 1940, as amended.

24.21 Compliance with ERISA

Each Plan is in compliance in form and operation with its terms and with ERISA and the Code (including without limitation the Code provisions compliance with which is necessary for any intended favourable tax treatment) and all other applicable laws and regulations, except where any failure to comply would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Each Plan (and each related trust, if any) which is intended to be qualified under section 401(a) of the Code has received a favourable determination letter from the IRS to the effect that it meets the requirements of sections 401(a) and 501(a) of the Code or is comprised of a preapproved plan that has received a favourable opinion letter from the IRS, and, nothing has occurred since the date of such determination that would reasonably be expected to result in the loss of such qualified status, except where any failure to so qualify would not, individually or in the aggregate reasonably be expected to have a Material Adverse Effect. No ERISA Event has occurred or is reasonably expected to occur other than as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

24.22 Related Party and Financial Assistance

No Australian Obligor has contravened or will contravene Chapter 2E or Part 2J.3 of the Australian Corporations Act by entering into a Finance Document or participating in any transaction in connection with any Finance Document.

24.23 Trust

Except as specified in any Accession Deed under which it becomes an Obligor, no Australian Obligor enters into any Finance Document or holds any property (except as expressly contemplated by this document) as trustee of any trust.

24.24 Times when representations made

(a) Except as set out below, the representations and warranties in this Clause 24 are made on the date of this Agreement and on the Initial Closing Date.

(b) The representation and warranty in Clause 24.6 (*Validity and admissibility in evidence/Authorisations*) is made on the date of this Agreement and the Initial Closing Date.

(c) The representations and warranties set out in Clause 24.10 (*No misleading information*) are made on the date of this Agreement or, in the case of the Lender Presentation, on the date on which it was approved by the Company for distribution.

(d) The representations and warranties set out in Clause 24.11 (*Financial statements*) are made on the date of delivery of the relevant financial statements (or, in the case of the Original Financial Statements, on the Initial Closing Date).

(e) The Repeating Representations are deemed to be made by (i) Holdco (where relevant) and the relevant Borrower on the date of each Utilisation Request in respect of Facility B, the Delayed Draw Term Facility and the Revolving Facility, and (ii) an Additional Obligor on the day on which the relevant person becomes an Additional Obligor.

(f) The representations and warranties set out in Clause 24.19 (*Margin Stock*) to 24.21 (*Compliance with ERISA*) (inclusive) are deemed to be made by any US Obligor on the day on which the relevant person becomes an Additional Obligor.

(g) Each representation or warranty deemed to be made after the date of this Agreement shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

(h) Each representation or warranty made by an Obligor with respect to the Reports shall not require any Obligor to review or make enquiries in relation to matters exclusively within the technical or professional expertise of the advisors preparing the relevant Report.

(i) Notwithstanding any other provisions to the contrary in this Clause 24, the representations and warranties set out in this Clause 24 shall be qualified by any information disclosed to the Finance Parties prior to the date of this Agreement (including but not limited to information set out in the Reports (including any annexes to such Reports)), the Acquisition Documents, the Structure Memorandum, the Base Case Model and any information publicly disclosed by or on behalf of the Target Group prior to the date of this Agreement and shall be qualified by any information provided in any due diligence report provided to the Agent for distribution to the Finance Parties from time to time (including any annexes thereto).

25. Information Undertakings

The undertakings in this Clause 25 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

25.1 Financial Statements

(a) Following the Control Date, the Company will deliver (or will procure that the relevant Financial Reporting Entity will deliver):

(i) commencing with the first complete Financial Year of the Financial Reporting Entity ending after the Control Date, within 150 days of the end of each Financial Year of the Financial Reporting Entity (or, in the case of the first complete Financial Year ending after the Control Date, within 180 days of the end of such Financial Year), the audited consolidated financial statements for one of the Financial Reporting Entities for that Financial Year (the ***Annual Financial Statements***); and

(ii) commencing with the third complete Financial Quarter ending after the Control Date, within 60 days of the end of the first, second and third Financial Quarter in any Financial Year (or, in the case of the third complete Financial Quarter ending after the Control Date, within 90 days of the end of such Financial Quarter), the consolidated management accounts for one of the Financial Reporting Entities for that Financial Quarter (which, for the avoidance of doubt, may also take the form of cumulative management accounts for the Relevant Period ending on the last day of that Financial Quarter) (the ***Quarterly Financial Statements***),

provided that:

(A) in the event any member of the Group makes an acquisition of any person after the Control Date (each such person, together with its Restricted Subsidiaries, being an ***Acquired Entity***), for accounting periods any part of which fall on or prior to the first anniversary of the date of completion of such acquisition:

(I) to the extent management accounts and/or financial statements are required to be delivered in relation to any such Relevant Period, separate management accounts or, as the case may be, financial statements may be delivered in respect of the Acquired Entity for that period (and in the event separate accounts or statements are delivered pursuant to this sub-paragraph (I), any representation, statement or requirement in Clause 24.11 (*Financial statements*) or this Clause 25 referring to management accounts and/or financial statements of, or the consolidated financial position of, the Financial Reporting

Group or the Group (or similar language) shall be construed as to be a reference to the Financial Reporting Group excluding the Acquired Entity);

(II) any management accounts and financial statements delivered pursuant to sub-paragraph (I) above may be in a form as customarily prepared by the Acquired Entity prior to the date of completion of such acquisition (and management accounts and financial statements delivered in such form shall satisfy the requirements of this Clause 25); and

(III) for the purpose of calculating any Applicable Metric, any management accounts and financial statements delivered pursuant to sub-paragraph (I) above may be aggregated with the relevant Annual Financial Statements or Quarterly Financial Statements (as applicable) (and appropriate adjustments made for any intra-Group transactions.

(b) Notwithstanding anything to the contrary in paragraph (a) above:

(i) for purposes of this Clause 25, the Company shall be permitted to use financial statements and/or management accounts consolidated at any level of the Target Group for which the Target has customarily prepared financial statements and/or management accounts with respect to periods commencing prior to the first anniversary of the Control Date;

(ii) if consolidated financial statements and/or management accounts cannot be provided due to the lack of appropriate financial systems and/or the Accounting Principles applied by members of the Financial Reporting Group are not consistent, aggregated financial statements and/or management accounts may be provided (and appropriate adjustments made for any intra-Group transactions);

(iii) delivery of financial statements and/or management accounts in the same format as customarily prepared by the Target Group shall satisfy the requirements of this Clause 25; and

(iv) if the Financial Reporting Entity with respect to any Annual Financial Statements or any Quarterly Financial Statements is not the Company or if the Company elects to use financial statements and/or management accounts consolidated at any level of the Target Group in accordance with sub-paragraph (i) above, the Company shall also provide (or

will procure that the relevant Obligor, member of the Target Group or Financial Reporting Entity provides), on or prior to the due date for delivery of the relevant Financial Statements:

(A) unless paragraph (B) below applies, an unaudited summary of the material differences between the financial information disclosed in the Financial Statements relating to the Financial Reporting Group or relevant members of the Target Group (as applicable) and the financial information relating to the Group for the same Relevant Period; or

(B) to the extent the applicable Financial Reporting Entity for the relevant Financial Statements is the Target: (x) in the case of the delivery of Annual Financial Statements only, the audited unconsolidated financial statements for the Company; and (y) unaudited combined financial information that includes: (i) the aggregation of the financial information of the Financial Reporting Group and the Company; (ii) adjustments specified by the Company for consistency with the Accounting Principles applicable to the Annual Financial Statements; and (iii) adjustments to remove intra-Group items between the Financial Reporting Group and the Company.

25.2 Provision and contents of Compliance Certificate

(a) The Company shall supply a Compliance Certificate to the Agent with each set of the Annual Financial Statements and each set of the Quarterly Financial Statements delivered in accordance with Clause 25.1 (*Financial Statements*).

(b) The Compliance Certificate shall, among other things:

(i) set out (in reasonable detail) computations as to compliance with the Financial Covenant (to the extent that the Financial Covenant is then being tested in accordance with such Clause 26 (*Financial Covenant*)) and the Margin computations set out in the definition of "Margin"; and

(ii) when delivered with the Annual Financial Statements:

(A) either (I) confirm compliance with the guarantor coverage test in paragraph (a)(i) of Clause 27.8 (*Guarantor coverage*) or confirm that additional Group Companies are required to become Additional Guarantors to ensure compliance with such guarantor coverage test, or (II) confirm that such test does not apply at such time in accordance with the terms of such Clause; and

(B) confirm the identity of each Material Company.

(c) At any time, whether or not a Compliance Certificate is required to be delivered pursuant to this Clause 25.2, the Company may (in its sole discretion) elect to voluntarily deliver to the Agent a Compliance Certificate solely for the purpose of confirming the Margin as set out in the definition of "Margin" (a ***Margin Compliance Certificate***), on the basis of (x) available management financial information or (y) the Consolidated First Lien Net Leverage Ratio calculated by an officer of the Company, provided that, for the avoidance of doubt, no Margin Compliance Certificate shall be required to:

(i) either (x) confirm compliance with the guarantor coverage test in paragraph (a)(ii) of Clause 27.8 (*Guarantor coverage*) or confirm that additional Group Companies are required to become Additional Guarantors to ensure compliance with such guarantor coverage test, or (y) confirm that such test does not apply at such time in accordance with the terms of such Clause;

(ii) confirm the identity of each Material Company; or

(iii) confirm compliance with the Financial Covenant.

(d) Each Compliance Certificate shall be signed by one authorised signatory or officer of the Company.

25.3 Notification of Event of Default

(a) The Company and each other Obligor shall notify the Agent of any Event of Default which is continuing (and the steps, if any, being taken to remedy it) as soon as reasonably practicably after becoming aware of its occurrence (unless the Company or an Obligor is aware that a notification has already been provided by another Obligor or if the relevant Event of Default has been remedied before delivery of such notification was due).

(b) As soon as reasonably practicable upon a request by the Agent (where the Agent reasonably considers that an Event of Default has occurred and is continuing), the Obligors' Agent shall supply to the Agent a certificate signed by two authorised signatories on its behalf certifying that no Event of Default is continuing (or if an Event of Default is continuing, specifying the Event of Default and the steps, if any, being taken to remedy it).

25.4 "Know your Customer" checks

(a) If:

(i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation made after the date of this Agreement;

(ii) any change in the status of Holdco or an Obligor or the composition of the shareholders of Holdco or an Obligor after the date of this Agreement; or

(iii) a proposed assignment or transfer by a Lender of any of its rights and/or obligations under this Agreement to a party that is not a Lender prior to such assignment or transfer,

obliges the Agent or any Lender (or, in the case of paragraph (iii) above, any prospective new Lender) to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not already available to it, Holdco and each Obligor shall promptly upon the request of the Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender) or any Lender (for itself or, in the case of the event described in paragraph (iii) above, on behalf of any prospective new Lender) in order for the Agent, such Lender or, in the case of the event described in paragraph (iii) above, any prospective new Lender to carry out and be satisfied with the results of all necessary "know your customer" or similar checks in relation to any relevant person pursuant to the transactions contemplated in the Finance Documents.

(b) Each Lender (and Substitute Affiliate Lender as applicable) shall promptly upon the request of the Agent supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself) in order for the Agent to carry out and be satisfied with the results of all necessary "know your customer" or other similar checks on Lenders (or the relevant Substitute Affiliate Lender as applicable) or prospective new Lenders pursuant to the transactions contemplated in the Finance Documents.

(c) The Company shall, by not less than five Business Days' prior written notice to the Agent, notify the Agent (which shall promptly notify the Lenders) of its intention to request that one of its Restricted Subsidiaries becomes an Additional Obligor pursuant to Clause 31 (*Changes to the Obligors*).

(d) Following the giving of any notice pursuant to paragraph (c) above, if the accession of such Additional Obligor obliges the Agent or any Lender to comply with "know your customer" or similar identification procedures in circumstances where the necessary information is not

already available to it, the Obligors' Agent shall promptly upon the request of the Agent or any Lender supply, or procure the supply of, such documentation and other evidence as is reasonably requested by the Agent (for itself or on behalf of any Lender) or any Lender (for itself or on behalf of any prospective new Lender) in order for the Agent or such Lender or any prospective new Lender to carry out and be satisfied it has complied with all necessary "know your customer" or other checks in relation to any relevant person pursuant to the accession of such Restricted Subsidiary to this Agreement as an Additional Obligor.

25.5 Public / Notes Reporting

Notwithstanding any other term of the Finance Documents (including this Clause 25) following an Initial Public Offering of the Capital Stock of an IPO Entity or the listing of such Capital Stock on a recognised European or United States stock exchange; or the issuance of any Senior Secured Notes, Second Lien Notes and/or Holdco Notes (each as defined in the Intercreditor Agreement) (provided that such notes are issued pursuant to a Rule 144A or Regulation S offering), delivery to the Agent of a copy of each set of financial statements of the relevant IPO Entity, Senior Secured Issuer, Second Lien Notes Issuer or Holdco Notes Issuer (each as defined in the Intercreditor Agreement) which are delivered to public shareholders of or noteholders to that issuer shall be deemed to satisfy all requirements of this Clause 25 (including as regards the form of and requirements in relation to financial statements and any accompanying information, statements and management commentary and the time periods to deliver such Financial Statements if such time period under the relevant Senior Secured Notes, Second Lien Notes or Holdco Notes is longer than the time periods set out in this Agreement), this Agreement and the other Finance Documents such that no further documents, statements or information shall be required to be delivered pursuant to this Clause, this Agreement and the other Finance Documents provided that, where applicable, the Company shall still be required to comply with any obligation to:

(a) deliver a Compliance Certificate pursuant to and in accordance with the provisions of Clause 25.2 (*Provision and contents of Compliance Certificate*);

(b) provide the information required under paragraph (b)(iv) of Clause 25.1 (*Financial Statements*) on the basis that the relevant IPO Entity, Senior Secured Notes Issuer, Second Lien Notes Issuer or Holdco Notes Issuer is the applicable Financial Reporting Entity;

(c) notify the Agent of any Event of Default that is continuing pursuant to Clause 25.3 (*Notification of Event of Default*); and

(d) deliver any "know your customer" information pursuant to Clause 25.4 (*"Know your Customer" checks*).

25.6 Confidential information

Notwithstanding any other term of the Finance Documents, all reporting and other information requirements in the Finance Documents shall be subject to any confidentiality, legal, regulatory or other restrictions relating to the supply of information concerning the Group or otherwise binding on any Group Company and in no circumstances shall any Group Company be required to disclose (and in no circumstances shall any breach, Default or Event of Default arise from a failure to disclose) any information subject to such restrictions or any other information that it considers in good faith to be commercially sensitive to a Finance Party, including, for the avoidance of doubt, a Finance Party that is or becomes an industrial competitor or a customer of the Group or an Investor.

25.7 Use of Website

The Company shall be deemed to satisfy its obligations under this Clause 25 (*information Undertakings*) by making such Annual Financial Statements, Quarterly Financial Statements or other information available on its website (or a website of a Financial Reporting Entity or a Subsidiary of the Company).

25.8 Delisting

Notwithstanding any other requirements of this Clause 25 (*Information Undertakings*) of this Agreement, prior to Delisting the Company shall only be required to deliver to the Agent:

(a) a copy of any quarterly, semi-annual or annual financial statements of the Target which are delivered to public shareholders of the Target;

(b) any information disclosed publicly to shareholders of the Target,

in each case promptly following the date on which such financial statements or information was provided publicly to the shareholders of the Target and delivery of such financial statements or information shall satisfy all reporting requirements under the Finance Documents prior to Delisting (including as regards the form of and requirements in relation to financial statements and any accompanying information, statements, certifications and management commentary) such that no further documents, statements, certifications or information shall be required to be delivered pursuant to this Agreement prior to Delisting. In addition, prior to Delisting, no information shall be required to be delivered by any Obligor or member of the Group if the delivery of such information would contravene any applicable laws or regulations or stock exchange requirements or if delivery of such information would require a member of the Group to make an announcement to the relevant listing authorities and/or stock exchange which it would not otherwise have been required to make.

26. Financial Covenant

26.1 Financial condition

For the benefit of the Financial Covenant Facility Lenders only (in that capacity only), subject to paragraph (b) of Clause 26.2 (*Financial testing*), the Company shall ensure that the Consolidated First Lien Net Leverage Ratio in respect of each Testing Period ending on and after the First Test Date shall not exceed 9.49:1 as at 5.00pm on such date (the ***Financial Covenant***).

26.2 Financial testing

(a) Subject to paragraph (b) below, the financial covenant set out in Clause 26.1 (*Financial condition*) shall be calculated in accordance with the Accounting Principles and tested by reference to each of the financial statements delivered pursuant to Clause 25.1 (*Financial Statements*) and each Compliance Certificate delivered pursuant to Clause 25.2 (*Provision and contents of Compliance Certificate*).

(b) Notwithstanding any other term of this Agreement, for the purposes of Clause 26.1 (*Financial condition*), the Consolidated First Lien Net Leverage Ratio shall be tested only in respect of a Testing Period ending on a Quarter Date on which the Financial Covenant Facility Test Condition is met as at 5.00pm on such Quarter Date.

(c) For the avoidance of doubt, for the purposes of this Agreement, Consolidated First Lien Net Leverage Ratio (and all components of each such definition) shall be calculated in accordance with the provisions set out in Clause 26.4 (*Calculations*), Schedule 16 (*Restrictive Covenants*) and Schedule 18 (*New York Law Definitions*).

26.3 Cure rights

(a) In the event that for a Testing Period the Financial Covenant would not be complied with when tested, at any time prior to the date falling twenty (20) Business Days after the due date for delivery of the Compliance Certificate in relation to such Testing Period (the ***Cure Period***) the Company (at its option, in its sole and absolute discretion) may:

(i) or may procure that a Borrower of a Revolving Facility will, repay, prepay or otherwise reduce sufficient Revolving Facility Utilisations such that the Financial Covenant Facility Test Condition is no longer met (and the Financial Covenant Facility Test Condition shall then be deemed not to have been met on the applicable Quarter Date); and/or

(ii) procure that one or more Cure Amounts is received by it from the Investors.

(b) A Cure Amount shall not be considered to be a New Investment for any other purposes under the Finance Documents nor will any

adjustments apply when calculating the applicable Margin for the relevant Testing Period. Notwithstanding the foregoing:

(i) any reduction in indebtedness funded with a Cure Amount shall be taken into account for the relevant Testing Period (including when calculating the applicable Margin for that Testing Period); and

(ii) without double counting the amount by which Consolidated First Lien Net Leverage is deemed to be reduced pursuant to paragraph (c)(ii) below, the amount of any Cure Amount which is held by any Group Company as cash or Cash Equivalents on the last day of any applicable Testing Period shall constitute cash or Cash Equivalents for all purposes under this Agreement (including, for the avoidance of doubt, for the purposes of cash netting in any financial calculation).

(c) If a Cure Amount is received by the Company within the Cure Period, the Financial Covenant shall be recalculated by either (at the option of the Company, in its sole and absolute discretion):

(i) including such Cure Amount as an increase in the amount of Consolidated EBITDA for that Testing Period (and such amount shall be included for the relevant Testing Period and each of the next three successive Financial Quarters as an increase to Consolidated EBITDA) (an ***EBITDA Cure***); or

(ii) reducing Consolidated First Lien Net Leverage on a *pro forma* basis as of the last day of the last Financial Quarter of the relevant Testing Period and each of the next three successive Financial Quarters by an amount equal to the Cure Amount.

(d) No EBITDA Cure may be made:

(i) more than twice in any period of three consecutive Financial Quarters; or

(ii) more than five (5) times during the life of the Facilities.

(e) There shall be no restriction on the Cure Amount being greater than the minimum amount needed to cure the Event of Default and no requirement to use a Cure Amount in prepayment of the Facilities.

(f) Unless a Declared Default in direct reliance on Clause 28.2 (*Financial covenant*) has occurred (and the relevant notice of acceleration has not been revoked or waived) prior to such election, the Company may (at its option, in its sole and absolute discretion) cure or prevent a breach of the Financial Covenant in respect of a Testing Period at any time by electing to recalculate:

(i) the Financial Covenant Facility Test Condition for the applicable Test Date as at any subsequent date (notwithstanding that such date is not a Test Date) for which

the Company has sufficient available information to effect such recalculation; or

(ii) the Financial Covenant for that Testing Period or any subsequent Relevant Period (notwithstanding that such Relevant Period is not a Testing Period and does not end on a Quarter Date) for which the Company has sufficient available information (including the latest internally available financial information for any Relevant Period) to effect such recalculation,

(a ***Recalculation***) and if, taking into account such Recalculation:

(A) the Financial Covenant Facility Test Condition would not be met as at the relevant Test Date or the relevant subsequent date; or

(B) the Financial Covenant would be complied with for the Testing Period or, if calculated for any subsequent Relevant Period (notwithstanding that such Relevant Period is not a Testing Period and does not end on a Quarter Date) (in each case, due to, for example, prepayments of the Revolving Facility, cash or cash equivalents on balance sheet, pro forma or other increases to EBITDA or otherwise),

the relevant failure to comply with the Financial Covenant shall be treated as having been cured or prevented and any Default or Event of Default arising therefrom shall be deemed cured (a ***Recalculation Cure***).

Any Recalculation pursuant to this paragraph (f) may, at the Company's option, give pro forma effect to any Applicable Transaction (and any permitted adjustments to any Applicable Metric in connection therewith) for which the Applicable Transaction Date has occurred following the end of the Testing Period or any subsequent Relevant Period as if such Applicable Transaction had been consummated on the first day of such Testing Period or Relevant Period (as applicable).

26.4 Calculations

(a) Calculations in accordance with Finance Documents; no double-counting

For the purposes of calculating, or determining compliance with, any Applicable Metric, (i) no item shall be included or excluded more than once where to do so would result in double counting and (ii) such calculations will be calculated in accordance with the Finance Documents.

(b) EBITDA of the Target Group prior to first Financial Statements

For the purposes of calculating, or determining compliance with, any Applicable Metric prior to the delivery of the financial statements in respect of the fourth complete Financial Quarter to occur after the Initial Closing Date, all or any part of Consolidated EBITDA (and any other Applicable Metric derived from it) for any part of the applicable Relevant Period falling prior to the date on which the Target Group became part of the Group may, at the Company's election (in its sole and absolute discretion), be calculated on the basis of either: (i) actual historical financial performance of the Target Group for the corresponding period; or (ii) the applicable portion of the agreed structuring EBITDA of the Target Group of GBP 853,000,000 (the ***Reference EBITDA***), in each case subject to any adjustments contemplated by the Base Case Model, the Reports or the other terms of this Agreement.

(c) Foreign exchange rates and currency conversions

(i) For the purposes of calculating, or determining compliance with (x) any Applicable Metric denominated in EUR, USD or AUD, the relevant amounts denominated in a foreign currency shall be calculated using a rate of exchange selected by the Company (acting reasonably and in good faith) on the Applicable Test Date (including, for the avoidance of doubt, the rate of any foreign exchange transaction entered into by the Group in relation to the Applicable Transaction or any rate referred to in sub-paragraph (C) below); and (y) any other Applicable Metric (including in respect of any calculation of any financial covenant or ratio under the Finance Documents), the GBP equivalent of any amount denominated in another currency shall be calculated using a rate of exchange selected by the Company (acting reasonably and in good faith) which may be any of the following (or any combination of the following, as elected by the Company as between different Applicable Metrics or different components of the same Applicable Metric):

(A) the opening, closing or average rate of exchange for the relevant period or on the relevant date (including the Applicable Test Date);

(B) a weighted average conversion rate over the relevant period;

(C) the Agreed EUR/GBP Rate, Agreed USD/GBP Rate or Agreed AUD/GBP Rate (if applicable);

(D) the conversion rate used in the relevant financial statements or management accounts;

(E) the rate used by the Company to calculate Consolidated EBITDA;

(F) a rate that takes into account the hedging effect of any foreign exchange hedging arrangement entered into by any Group Company; or

(G) such other rate of exchange as the Company may reasonably determine (acting in good faith).

(ii) No Default, Event of Default or any breach of any representation and warranty or undertaking under this Agreement or the other Finance Documents shall arise merely as a result of a subsequent change in the AUD, euro, USD or GPB equivalent amount of any relevant amount due to fluctuations in exchange rates.

(iii) The Company may, from time to time, by notice to the Agent, redenominate any Applicable Metric denominated in a particular currency into GBP, EUR, USD or AUD by reference to any rate referred to above and, on and from the date of such notice, such Applicable Metric shall for all purposes be construed as being denominated in such currency specified by the Company in the amount determined by the Company.

(d) Business Day adjustments

In the event that:

(i) any Quarter Date is adjusted by the Company to avoid a Quarter Date falling on a day which is not a Business Day and/or to ensure that a Quarter Date falls on a particular day of the week; or

(ii) there is any adjustment to a scheduled payment date to avoid payments becoming due on a day which is not a Business Day,

if that adjustment results in any amount being paid in a Relevant Period in which it would otherwise not have been paid, for the purpose of calculating any Applicable Metric under the Finance Documents the Company may (at its option) treat such amount as if it was paid in the Relevant Period in which it would have been paid save for any such adjustment.

(e) Interpretation of references to certain Applicable Metrics

Unless a contrary indication appears, a reference in the Finance Documents to Consolidated Interest Expense, Consolidated Net Income, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Total Secured Net Leverage Ratio, Fixed Charge Coverage Ratio, Consolidated Working Capital or Consolidated EBITDA is to be construed as a reference to the relevant Applicable Metric with respect to the Group on a consolidated basis.

(f) Certain adjustments to Applicable Metrics

(i) Notwithstanding anything to the contrary (including anything in the financial definitions set out in this Agreement), when calculating any Applicable Metric, the Company shall be permitted to exclude all or any part of any expenditure (including any non-recurring fees, costs and expenses) or other negative item (and/or the impact thereof) directly or indirectly relating to or resulting from:

(A) the Transaction;

(B) any other acquisition, Investment or other joint venture not prohibited by the terms of this Agreement or the impact from purchase price accounting;

(C) start-up costs, losses or expenses and other negative impacts relating to new businesses contracts, facilities, locations, projects or services and products and branding, re-branding, renovating or improving existing businesses, facilities, locations, projects, services or products;

(D) restructuring costs; and/or

(E) research and development expenditure (and the capitalisation thereof).

(ii) All adjustments and calculations referred to in this Clause 26.4 (*Calculations*) will be as determined in good faith by the Company, and the Company shall determine if and when it will make any particular adjustment; the fact that an adjustment has, or has not, been made in respect of any prior period shall not affect the Company's ability to make (or not make) that adjustment in respect of any subsequent period.

(iii) Notwithstanding anything to the contrary, when calculating any Applicable Metric, the financial definitions or component thereof or related usage, ratchet or permission, the Company may, at its option, include or exclude in any component thereof, the impact directly or indirectly, relating to or resulting from the implementation of IFRS 15 (Revenue from Contracts with Customers) and/or IFRS 16 (Leases) and any successor standard thereto (or any equivalent measure under the Accounting Principles) or any other changes in the applicable Accounting Principles, in each case, notwithstanding that the Company may nevertheless add-back any associated interest expense in determining Consolidated EBITDA when calculating such Applicable Metric.

(g) Applicable Metrics may be determined as at Applicable Test Date

(i) Any Applicable Metric to be determined in connection with an Applicable Transaction (including whether a Default or Event of Default is continuing or would result from the Applicable Transaction) may, at the Company's option (which election the Company may revoke and re-make at any time and from time to time), be determined as at the Applicable Test Date, provided that this shall not apply to the Financial Covenant which shall be determined as described in Clause 26.1 (*Financial condition*) and Clause 26.2 (*Financial testing*).

(ii) For the purposes of calculating any Applicable Metric with respect to the incurrence of Indebtedness, any Revolving Facility Utilisations, Cash Management Services, working capital facilities or revolving facility borrowings and any Indebtedness incurred pursuant to any fixed permission outstanding at the Applicable Test Date or any other date of calculation shall be disregarded for the purposes of such calculation.

(iii) If any related requirements and conditions (including as to the absence of any continuing Default or Event of Default) for which compliance or satisfaction was determined or tested as of any Applicable Test Date would at any time after the Applicable Test Date not have been complied with or satisfied (including due to the occurrence or continuation of a Default or Event of Default), such requirements and conditions will not be deemed to have been failed to be complied with or satisfied (and such Default or Event of Default shall be deemed not to have occurred or be continuing).

(iv) If no financial statements have been delivered pursuant to this Agreement since the Initial Closing Date (and the Company has not elected to rely on a more recently completed Relevant Period in respect of which it has sufficient available information), any reference in this Clause 26.4 or elsewhere in this Agreement to the most recent Quarter Date or the most recently completed Relevant Period shall be replaced with a reference to the Initial Closing Date, and the Company may determine the relevant Applicable Metric by reference to the financial information set out in the Base Case Model, the Reports and/or (if applicable) the Reference EBITDA, and may revoke and re-make such determination at any time and from time to time.

(h) No re-testing of Applicable Metrics unless Company elects

If compliance with an Applicable Metric is established in accordance with paragraph (g) above, such Applicable Metric shall be deemed to have been complied with (or satisfied) for all purposes

(notwithstanding any subsequent change or fluctuation in such Applicable Metric or any other Applicable Metric) provided that:

(i) the Company may elect, in its sole and absolute discretion (which election the Company may revoke and re-make at any time and from time to time), to recalculate any Applicable Metric on the basis of a more recent Applicable Test Date, in which case, such date of redetermination shall thereafter be deemed to be the relevant Applicable Test Date for purposes of such Applicable Metrics; and

(ii) save as contemplated in sub-paragraph (i) above, compliance with any Applicable Metric shall not be determined or tested at any time after the relevant Applicable Test Date for such transaction and any actions or transactions related thereto.

(i) Applicable Metric Calculations after Applicable Test Date

In calculating the availability under any Applicable Metric in connection with any action or transaction unrelated to the Applicable Transaction following the relevant Applicable Test Date and prior to the earlier of the date on which such Applicable Transaction is consummated or the Company determines (in its sole discretion) that such Applicable Transaction will not be consummated, any such Applicable Metric shall be determined or tested giving pro forma effect to such Applicable Transaction.

(j) Concurrent testing of ratio-based permissions with fixed permissions

In the event that any Applicable Metric required to be determined by reference to a fixed amount or a percentage of Consolidated EBITDA (including, for the avoidance of doubt, in connection with any Utilisation of any Facility) (a ***fixed permission***) under this Agreement is intended to be utilised together with any Applicable Metric required to be determined by reference to a ratio (including by reference to the Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Total Secured Net Leverage Ratio or the Fixed Charge Coverage Ratio) (a ***ratio-based permission***) under this Agreement in a single Applicable Transaction or series of related Applicable Transactions (including with respect to any Incremental Facilities, Permitted Indebtedness and/or Restricted Payments) then, unless the Company elects otherwise:

(i) compliance with, or satisfaction of, any Applicable Metric for the portion of such Applicable Transaction to be incurred under any such ratio-based permission shall first be calculated without giving effect to amounts being utilised pursuant to any fixed permissions, but giving full pro forma effect to all applicable and related transactions (including, subject to the provisions of this Agreement and subject to the foregoing with respect to fixed permissions, any incurrence

and repayment of indebtedness) and all other permitted pro forma adjustments; and

(ii) thereafter, incurrence of the portion of such Applicable Transaction to be incurred under any fixed permissions shall be calculated.

For the avoidance of doubt and notwithstanding any other provision of this Agreement, when testing the availability under a ratio-based permission for purposes of making a Restricted Payment, Indebtedness (or any portion thereof) incurred, assumed or issued the proceeds of which are being utilised to make a Restricted Payment utilising a fixed permission shall not be given effect.

(k) Reclassification and reallocation

(i) In the event that any action, matter, transaction or amount meets the criteria of more than one of the Applicable Metrics set out in this Agreement, the Company, may (in its sole and absolute discretion) from time to time classify and reclassify that amount or transaction to a particular Applicable Metric and will only be required to include that amount or transaction in one of those Applicable Metrics (and, for the avoidance of doubt, an amount or transaction may at the option of the Company be split between different Applicable Metrics and neither Holdco nor any Group Company shall be in breach of the relevant Applicable Metric if the entire amount or transaction is permitted by one or more other Applicable Metrics).

(ii) Subject to the limitations imposed under paragraphs 1.3(a) of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) but notwithstanding anything to the contrary in this Agreement, the Company may (in its sole discretion) (notwithstanding any specified re-allocation or reclassification provision set out in this Agreement) otherwise reallocate and/or sacrifice capacity under any basket, covenant and/or permission as it may determine from time to time (in its sole discretion) without condition or restriction (including, without limitation, by re-allocating capacity across covenants and/or permissions and, if sacrificing Restricted Payment and/or Permitted Investment capacity for capacity under another covenant, applying a 50% reduction to such sacrificed Restricted Payment and/or Permitted Investment capacity). For the avoidance of doubt, the Company may (in its sole discretion) re-allocate such capacity back to the original basket and/or permission and there shall be a corresponding reduction in the original re-allocated baskets until such time as the Company may elect to subsequently allocate those amounts back to the original re-allocated basket.

(l) Automatic reclassification into ratio-based permissions

If a proposed action, matter, transaction or amount (or a portion thereof) is incurred or entered into pursuant to a fixed permission and at a later time would subsequently be permitted under a ratio-based permission, unless otherwise elected by the Company, such action, matter, transaction or amount (or a portion thereof) shall automatically be reclassified to such ratio-based permission.

(m) Financial information

(i) Any Applicable Metric that is to be determined with reference to the Company's financial information may be determined with reference to the corresponding financial information of a Holding Company of the Company instead, so long as such Holding Company does not hold any material assets other than, directly or indirectly, the Capital Stock of the Company (as determined in good faith by the Company).

(ii) Notwithstanding any other provisions to the contrary in this Agreement or any other Finance Document, any financial definition or incurrence-based permission, test or basket determined prior to the delivery of the first set of financial statements required by this Agreement shall be calculated in accordance with any information available to the Company which is sufficient to enable it to make such determination.

(n) Treatment of Indebtedness

(i) If an item of Indebtedness (or any portion thereof) is committed, Incurred or issued, any Lien is committed or Incurred or any other transaction is undertaken, in each case, in reliance on a ratio-based permission (including Fixed Charge Coverage Ratio, the First Lien Net Leverage Ratio, the Total Secured Net Leverage Ratio or the Total Net Leverage Ratio) and such ratio-based permission is (or includes) a "no worse than test", at the option of the Company (in its sole discretion), the applicable amount of Indebtedness for each such ratio-based permission shall be increased pro forma and prior to the application of such test being calculated as if all Permitted Indebtedness under any fixed permission had been drawn in full (including, but not limited to paragraph (a)(vii) of Section 1.2 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*)).

(ii) If any Indebtedness is committed, Incurred or issued, any Lien is committed or Incurred or any other transaction is undertaken or any Applicable Metric is tested in reliance on (or by reference to) the Fixed Charge Coverage Ratio, the First Lien Net Leverage Ratio, the Total Secured Net Leverage Ratio, the Total Net Leverage Ratio, any other financial ratio or any ratio-based basket, at the option of the Company, in

its sole discretion, any undrawn commitments for Indebtedness shall be disregarded for the purposes of testing the Applicable Metric.

(o) Carry forward and carry back

For any relevant Applicable Metric set by reference to a Financial Year, a fiscal year, a calendar year, a Relevant Period, a four-quarter period or a twelve-month period or any other recurring period (each an ***Recurring Period***), at the option of the Company, the maximum amount so permitted (or excluded, as the case may be) during such Recurring Period may be increased by an amount equal to up to the aggregate of:

(i) 100 per cent. of the difference (if positive) between the corresponding amount in the immediately preceding Recurring Period and the amount thereof actually used or applied by the Group during such preceding Recurring Period (the ***Carry Forward Amount***); and/or

(ii) 100 per cent. of the corresponding amount in the immediately following Recurring Period (the ***Carry Back Amount***) and the corresponding amount in such immediately following Recurring Period shall be reduced by the Carry Back Amount,

provided that, to the extent that the maximum amount so permitted (or excluded, as the case may be) under such Applicable Metric during such Recurring Period is increased in accordance with this paragraph (n), any usage of such Applicable Metric during such Recurring Period shall be deemed to be applied in the following order: firstly, against the Carry Forward Amount; secondly, against the maximum amount so permitted (or excluded, as the case may be) during such Recurring Period prior to any increase in accordance with sub-paragraph (i); and thirdly, against the Carry Back Amount.

27. General Undertakings

27.1 General

(a) The undertakings remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

(b) The undertakings in this Clause 27 shall apply:

(i) to the Group Companies as referred to herein; and

(ii) to Holdco in relation to the following Clauses only:

(A) Clause 27.2 (*Restrictive covenants*) in relation to the covenants set out in Section 3 (*Limitation on Liens*) of Schedule 16 (*Restrictive Covenants*); and

(B) Clause 27.7 (*Further assurance*), in respect of the Transaction Security Documents to which it is a party.

27.2 Restrictive covenants

Holdco (where applicable) and each Obligor shall comply with, and the Company shall procure that each Restricted Subsidiary complies with, the covenants set out in Schedule 16 (*Restrictive Covenants*).

27.3 Authorisations

Each Obligor shall promptly obtain, renew, comply with and do all that is necessary to maintain in full force and effect any material Authorisations required under any law or regulation of a Relevant Jurisdiction to:

(a) enable it to perform its material obligations under the Finance Documents;

(b) ensure, subject to the Legal Reservations and the Perfection Requirements, the legality, validity, enforceability or admissibility in evidence of any Finance Document; and

(c) carry on its business where failure to do so has or would reasonably be expected to have a Material Adverse Effect.

27.4 Compliance with laws

Each Obligor shall (and the Company shall ensure that each of its Restricted Subsidiaries will) comply in all respects with all laws and regulations to which it may be subject, if failure so to comply has or would be reasonably expected to have a Material Adverse Effect.

27.5 Taxation

Each Obligor shall (and the Company shall ensure that each of its Restricted Subsidiaries will) pay and discharge all material Taxes imposed upon it or its assets within the time period allowed or, if later, before incurring material penalties unless and only to the extent that:

(a) such payment is being contested in good faith;

(b) adequate reserves or provisions (including holding the benefit of any insurance or other risk mitigation product against such liabilities) are being maintained for those Taxes and the costs required to contest them; or

(c) such payment can be lawfully withheld and failure to pay those Taxes does not have, or is not reasonably likely to have, a Material Adverse Effect.

27.6 Pari passu ranking

Each Obligor shall ensure that (except pursuant to a Notifiable Debt Purchase Transaction) at all times any unsecured and unsubordinated claims of a Finance Party against it under the Finance Documents rank at least *pari*

passu with the claims of all its other unsecured and unsubordinated creditors except those creditors whose claims are mandatorily preferred by laws of general application to companies.

27.7 Further assurance

(a) Subject to the Security Principles, Holdco (in respect of any Transaction Security granted by Holdco only) and each Obligor shall (and the Company shall procure that each of its Restricted Subsidiaries will) promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

(i) to perfect the Security created or intended to be created under or evidenced by the Transaction Security Documents (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of the Transaction Security) or for the exercise of any rights, powers and remedies of the Security Agent or the Finance Parties provided by or pursuant to the Finance Documents or by law;

(ii) to confer on the Security Agent or confer on the Finance Parties Security over any property and assets of that Obligor or Holdco (as the case may be) located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to the Transaction Security Documents; and/or

(iii) following a Declared Default, to facilitate the realisation of the assets which are, or are intended to be, the subject of the Transaction Security.

(b) Subject to the Security Principles, at the reasonable request of the Security Agent, Holdco (in respect of any Transaction Security granted by Holdco only) and each Obligor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Security Agent or the Finance Parties by or pursuant to the Finance Documents.

(c) In relation to any provision of this Agreement which requires Holdco, the Obligors or any Group Company to deliver any document for the purposes of granting any guarantee or Security for the benefit of all or any of the Finance Parties, the Security Agent agrees to execute as soon as reasonably practicable any such agreed form document which is presented to it for execution.

27.8 Guarantor coverage

(a) Subject to the Security Principles and paragraph (d) below, the Company shall ensure that on each Guarantor Coverage Test Date:

(i) each Material Company incorporated in a Security Jurisdiction; and

(ii) each wholly-owned Group Company incorporated in a Security Jurisdiction as is necessary to ensure that the aggregate earnings before interest, tax, depreciation and amortisation (calculated on the same basis as Consolidated EBITDA (***EBITDA***)) (disregarding items shown in the Annual Financial Statements of the Company to the extent that the same item is shown at a lower value in the annual financial statements of an individual Group Company (and such lower value is included in EBITDA)) of the Guarantors (calculated on an unconsolidated basis and excluding all intra-group items and investments in Subsidiaries of any Group Company) represents not less than 80 per cent. of Security Jurisdictions EBITDA,

accedes as an Additional Guarantor **provided that** to the extent that any Group Company has EBITDA in an amount of less than zero, such entity shall be treated as having EBITDA of zero for the purposes of calculating the numerator for the guarantor coverage test set out in sub-paragraph (ii) above.

(b) Compliance with the requirements in paragraph (a) above shall be determined by reference to:

(i) in respect of the Initial Guarantor Coverage Test Date, the Original Financial Statements; and

(ii) in respect of each Guarantor Coverage Test Date following the Initial Guarantor Coverage Test Date, the latest Annual Financial Statements delivered by the Company taken together with the relevant Compliance Certificate,

or, in each case, at the option of the Company, such other financial statements or alternative source for which the Company has sufficient available information to be able to determine such compliance (and, for the avoidance of doubt, no Default or Event of Default will be deemed to occur prior to the relevant Guarantor Coverage Test Date).

(c) For the purposes of calculating the guarantor coverage test in paragraph (a)(ii) above, the Security Jurisdictions EBITDA shall be treated as not including any positive EBITDA attributable to any Group Company which is not a Guarantor and which cannot or is not otherwise required to (in each case, in accordance with the Security Principles or paragraph (d) below) accede as a Guarantor.

(d) Notwithstanding anything to the contrary in this Agreement, the following Group Companies shall not be required to become Guarantors:

(i) with respect to obligations of a US Borrower:

(A) any entity organised outside of the US that is a "controlled foreign corporation" within the meaning of Section 957 of the Code and that is owned (within the meaning of Section 958(a) of the Code) in whole or in part by such US Borrower that is a "United States shareholder" (as defined in Section 951(b) of Code) of such entity (***CFC***), provided that no person shall constitute a CFC if (i) such person previously was not a CFC as of the signing of this Agreement and (ii) became a CFC pursuant to a transaction (including a change in US tax status) (x) not consummated for bona fide business purposes, (y) not consummated for fair market value or (z) the purpose of which was to evade providing a guarantee and/or a pledge of assets;

(B) any Subsidiary of such Borrower with no material assets other than direct or indirect equity interests (or equity interests and indebtedness) of one or more Subsidiaries of the Company organised outside the US that are CFCs (a ***CFC Holdco***), **provided that**, for the avoidance of doubt, an entity shall not cease to be a CFC Holdco by virtue of temporarily holding cash as long as it promptly distributes such cash to its owners or contributes such cash to one or more of the CFCs that it owns; or

(C) any Subsidiary of a CFC or a CFC Holdco; or

(ii) any Subsidiary of the Company to the extent its guarantee could result in material adverse US tax consequences to any Group Company or any of its direct or indirect owners (in the case of direct or indirect owners only, not including as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction).

(e) Notwithstanding paragraphs (a) to (c) above (inclusive), in the event that the relevant financial information indicates that a particular Group Company is required to accede to this Agreement as an Additional Guarantor (the ***Roll-up Group Company***) but, on or prior to the applicable Guarantor Coverage Test Date, all or substantially all of such Roll-up Group Company's EBITDA-generating assets and operations have been transferred to an existing Guarantor or another Group Company which is acceding as a Guarantor at such time in accordance with the terms of this Clause 27.8 (each such transfer a

Roll-up Transaction), such Roll-up Group Company shall not be required to so accede (and compliance with the requirements of this Clause 27.8 shall be tested on a *pro forma* basis taking into account any such Roll-up Transaction).

(f) In this Clause 27.8:

Guarantor Coverage Test Date means:

(i) (in respect of the first test of compliance with the requirements of paragraph (a) above) the date falling 180 days after (and excluding) the Control Date (the ***Initial Guarantor Coverage Test Date***) using the Original Financial Statements or, at the option of the Company, such other financial statements or alternative source for which the Company has sufficient available information to be able to determine such compliance (such financial statements or alternative source, the ***Alternative Financial Statements***); and

(ii) (in respect of each subsequent annual test of compliance with the requirements of paragraph (a) above) the date falling 240 days after the date on which the Company delivers the Annual Financial Statements together with the related Compliance Certificate.

Security Jurisdictions EBITDA means the aggregate (without double counting) earnings before interest, tax, depreciation and amortisation of wholly-owned Group Companies incorporated in Security Jurisdictions (calculated on an unconsolidated basis and excluding all intra-group items and investments in Subsidiaries of any Group Company).

(g) For the avoidance of doubt, no Group Company shall be required to become a Guarantor if it is not incorporated in a Security Jurisdiction.

(h) For the avoidance of doubt, the Company may, in its sole and absolute discretion, calculate EBITDA for the purposes of the Guarantor Coverage test in this Clause 27.8 either including or excluding pro forma adjustments (including, without limitation, any pro forma Synergies or run-rate cost savings).

27.9 Sanctions, anti-corruption and anti-money laundering

(a) No Obligor shall:

(i) knowingly (acting with due care and enquiry) engage in any transaction (including the use of proceeds of the Facilities) that violates any of the applicable prohibitions set forth in any Anti-Corruption Law or Anti-Money Laundering Law applicable to such Obligor;

(ii) knowingly (acting with due care and enquiry) contribute or otherwise make available all or any part of the proceeds of the Facilities, directly or indirectly, to, or for the benefit of, any person (whether or not related to any Group Company) for the purpose of financing the activities or business of, other transactions with, or investments in, any Restricted Party which would result in the Obligor, its Restricted Subsidiaries or any Finance Party being in breach of any applicable Economic Sanctions Laws;

(iii) directly or knowingly indirectly fund all or part of any repayment or prepayment of the Facilities out of proceeds derived from any transaction with or action involving a Restricted Party which would result in the Obligor, its Restricted Subsidiaries or any Finance Party being in breach of any applicable Economic Sanctions Laws; or

(iv) knowingly (acting with due care and enquiry) engage in any transaction, activity or conduct that would violate Economic Sanctions Laws, that would cause any Finance Party to be in breach of any Economic Sanctions Laws or that could reasonably be expected to result in it or any other Group Company or any Finance Party being designated as a Restricted Party,

provided that nothing in this Clause 27.9 shall create or establish an obligation or right for any such entity to the extent that, by agreeing to it, compliance with it, exercising it, having such obligation or right, or otherwise, would result in a violation by any such entity of any law applicable to it and provided further that the undertakings given in this Clause 27.9 shall be made only insofar as they do not result in a violation of, or conflict with, in relation to a Relevant German Party (as defined in Clause 24.17 (*Sanctions*, *anti-corruption and anti-money laundering*)), any laws relating to foreign trades (A*ußenwirtschaft*) (including but not limited to Section 7 German Foreign Trade Regulation (*Außenwirtschaftsverordnung*)) and, in relation to any Group Company, any provision of Council Regulation (EC) No. 2271/1996 (as amended) or any similar blocking measure adopted by the EU or any or its member states or the United Kingdom.

(b) In relation to each Sanctions Restricted Lender (as defined in Clause 24.17 (*Sanctions*, *anti-corruption and anti-money laundering*)), this Clause 27.9 shall only apply for the benefit of that Sanctions Restricted Lender to the extent that the undertakings in this Clause 27.9 would not result in (i) any violation of, conflict with or liability under EU Regulation (EC) No. 2271/96 (as amended) or any similar blocking measure adopted by the EU or any or its member states or the United Kingdom or (ii) a violation or conflict with section 7 German foreign trade rules (AWV) (*Außenwirtschaftsverordnung*) (in connection with section 4 paragraph 1 a no. 3 German foreign

trade law (AWG) (*Außenwirtschaftsgesetz*)) or a similar anti-boycott statute. In connection with any amendment, waiver, determination or direction relating to any part of this Clause 27.9 of which a Sanctions Restricted Lender does not have the benefit, the Commitments of that Sanctions Restricted Lender will be excluded for the purpose of determining whether the consent of the Majority Lenders or Super Majority Lenders has been obtained or whether the determination or direction by the Majority Lenders or Super Majority Lenders has been made.

27.10 Acquisition Undertakings

(a) Unless otherwise agreed by the Majority 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 Lenders (taken as a whole) under the Finance Documents (taken as a whole), except:

(i) to the extent required by (or reasonably determined by the Company, Bidco or another Group Company 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 Group Company 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) to extend 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 Agent (who shall share such information with the Lenders) informed as to any material developments in relation to the Acquisition and, in particular, will from time to time if the Agent (acting on the instructions of the Majority Lenders) reasonably requests, give the

Agent reasonable details as to the current level of acceptances for any Offer;

(c) If the Acquisition is being effected by way of:

(i) 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 seventy-five (75) per cent. 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 ninety (90) per cent. of the voting rights of the Target Shares, use reasonable efforts to, as soon as legally possible, complete the Squeeze Out Procedure; or

(ii) a Scheme, the Company shall 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; and

(d) Unless otherwise agreed by all of the Mandated Lead Arrangers (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 seventy-five (75) per cent of the voting rights attributable to the capital of the Target which are then exercisable at a general meeting of the Target.

27.11 Conditions Subsequent

The Company shall use reasonable endeavours to refinance all amounts owed under and release all obligations of the Target Group in connection with the Existing Target Group RCF Agreements and the Existing Target

Group Private Placement Notes, in each case, within 180 days of the Control Date.

28. Events of Default

Each of the events or circumstances set out in this Clause 28 is an Event of Default (save for Clause 28.7 (*Acceleration*), Clause 28.8 (*Clean-up Period*) and Clause 28.9 (*Excluded and other matters*)).

28.1 Additional Events of Default

Any of the events of default set out in Schedule 17 (*Events of Default*) occurs.

28.2 Financial covenant

(a) With respect to each Financial Covenant Facility only, any requirement of Clause 26 (*Financial Covenant*) is not satisfied but subject to Clause 26.3 (*Cure rights*) such that no Default shall occur until the end of the twenty (20) Business Day period referred to in that Clause, **provided that** an Event of Default under Clause 26 (*Financial Covenant*) shall not (or shall not be deemed to) (i) directly or indirectly constitute or result in a breach of any representation, warranty, undertaking or other term in the Finance Documents and (ii) constitute an actual or potential Event of Default for purposes of any Facility other than a Financial Covenant Facility unless and until the Accelerating Majority Financial Covenant Facility Lenders have taken any action under Clause 28.7 (*Acceleration*) in relation to the relevant Financial Covenant Facility.

(b) Notwithstanding paragraph (a) above, any non-compliance with the Financial Covenant in respect of a Testing Period shall be deemed to have been remedied if, and when:

(i) the Company has, in respect of any subsequent Test Date (the ***Second Period***) delivered a Compliance Certificate evidencing compliance with the Financial Covenant as at such Test Date or confirming that the Financial Covenant Facility Test Condition is not satisfied as at such Test Date, unless a Declared Default in direct reliance of this Clause 28.2 has occurred (and the relevant notice of acceleration has not been revoked or waived) before delivery of the Compliance Certificate in respect of the Second Period; or

(ii) the Company has (in a Compliance Certificate or otherwise), on any date following that Testing Period, confirmed that the Financial Covenant Facility Test Condition is not satisfied as at such date, unless a Declared Default in direct reliance of this Clause 28.2 has occurred (and the relevant notice of acceleration has not been revoked or waived) before delivery of such confirmation.

28.3 Misrepresentation

(a) Any representation made or deemed to be made by Holdco or an Obligor in Clause 24 (*Representations*) is or proves to have been incorrect or misleading in any material respect when made or deemed to be made to an extent which is materially prejudicial to the interests of the Lenders (taken as a whole) under the Finance Documents.

(b) No Event of Default under paragraph (a) above will occur if the circumstances giving rise to the misrepresentation are capable of remedy and are remedied within sixty (60) days of the Agent giving written notice to Holdco.

28.4 Unlawfulness and invalidity

Subject to the Legal Reservations and the Perfection Requirements:

(a) it is or becomes unlawful for Holdco or an Obligor to perform any of its material obligations under the Finance Documents;

(b) any material obligation or obligations of Holdco or an Obligor under any Finance Documents are not or cease to be legal, valid, binding or enforceable; or

(c) any Finance Document ceases to be in full force and effect or any material provision of any Transaction Security with respect to Charged Property having a fair market value in excess of the greater of GBP 260 million and 30 per cent. of Consolidated EBITDA (or its equivalent in any other currency) or any material subordination provision created under the Intercreditor Agreement ceases to be legal, valid, binding, enforceable or effective,

in each case, arising out of events occurring on or after the date of the relevant Finance Document and, where capable of remedy, the relevant circumstance is not remedied within sixty (60) days of the Agent giving written notice to the Company, and provided further that no Event of Default shall occur under this Clause 28.4 if the relevant event or occurrence is not materially adverse to the interests of the Lenders (taken as a whole) under the Finance Documents as a whole (and, for the avoidance of doubt, if the relevant event or circumstance occurs in respect of the Transaction Security granted over the shares or assets which are the subject of a Permitted Reorganisation or Transaction Security which is released in accordance with the Intercreditor Agreement, such event or circumstance shall be deemed not to be materially adverse to the interests of the Lenders).

28.5 Repudiation and rescission of agreements

(a) Holdco or an Obligor rescinds or purports to rescind or repudiates or purports to repudiate a Finance Document or any Transaction Security, in each case which is materially adverse to the interests of the Lenders (taken as a whole) under the Finance Documents as a whole.

(b) No Event of Default under paragraph (a) above will occur if the rescission or purported rescission or repudiation or purported repudiation is remedied within sixty (60) days of the Agent giving written notice to Holdco, the Company or relevant Obligor (as applicable).

28.6 Intercreditor Agreement

(a) Holdco or any Group Company party to the Intercreditor Agreement fails to comply with a material provision thereof, or does not perform its material obligations thereunder; or

(b) a representation or warranty given by that party in the Intercreditor Agreement is incorrect in any material respect,

and, if the non-compliance or circumstances giving rise to the misrepresentation are capable of remedy, it is not remedied within sixty (60) days of the Agent giving notice to the Company.

28.7 Acceleration

Subject to Clause 4.5 (*Utilisations during a Certain Funds Period*) on and at any time after the occurrence of an Event of Default which is continuing the Agent shall, if so directed by the Accelerating Majority Lenders or, in the case of an Event of Default under Clause 28.2 (*Financial covenant*), the Accelerating Majority Financial Covenant Facility Lenders but with respect to the relevant Financial Covenant Facility only, by notice to the Company:

(a)

(i) where directed by the Accelerating Majority Lenders, cancel the Total Commitments and/or Ancillary Commitments and/or the Fronted Ancillary Commitments at which time they shall immediately be cancelled; or

(ii) where directed by the Accelerating Majority Financial Covenant Facility Lenders, cancel the Total Financial Covenant Facility Commitments and/or Ancillary Commitments and/or the Fronted Ancillary Commitments, in each case, in relation to the relevant Financial Covenant Facility at which time they shall immediately be cancelled;

(b)

(i) where directed by the Accelerating Majority Lenders, declare that all or part of the Utilisations, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, at which time they shall become immediately due and payable; or

(ii) where directed by the Accelerating Financial Covenant Facility Lenders, declare that all or part of the Financial Covenant Facility Utilisations, together with accrued interest, and all

other amounts accrued or outstanding under the Finance Documents in relation to the relevant Financial Covenant Facility be immediately due and payable, at which time they shall become immediately due and payable;

(c) declare that all or part of the Utilisations be payable on demand, at which time they shall immediately become payable on demand by the Agent on the instructions of the Accelerating Majority Lenders or, as applicable, the Accelerating Majority Financial Covenant Facility Lenders;

(d) declare that cash cover in respect of each Letter of Credit is immediately due and payable at which time it shall become immediately due and payable;

(e) declare that cash cover in respect of each Letter of Credit is payable on demand at which time it shall immediately become due and payable on demand by the Agent on the instructions of the Accelerating Majority Lenders or, as applicable, the Accelerating Majority Financial Covenant Facility Lenders;

(f) declare all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary Facilities and/or the Fronted Ancillary Commitments to be immediately due and payable, at which time they shall become immediately due and payable;

(g) declare that all or any part of the amounts (or cash cover in relation to those amounts) outstanding under the Ancillary Facilities and/or the Fronted Ancillary Commitments be payable on demand, at which time they shall immediately become payable on demand by the Agent on the instructions of the Accelerating Majority Lenders or, as applicable, the Accelerating Majority Financial Covenant Facility Lenders; and/or

(h) exercise or direct the Security Agent to exercise any or all of its rights, remedies, powers or discretions under the Finance Documents,

provided that at any time after the occurrence of an Event of Default which is continuing under paragraphs (e) or (f) of section 1 of Schedule 17 (*Events of Default*) in relation to a US Obligor but subject to Clause 4.5 (*Utilisations during the Certain Funds Period*), all of the Loans made to that US Obligor, together with accrued interest thereon and any other sum then payable by that US Obligor under any of the Finance Documents shall be immediately due and payable, in each case automatically and without any direction, notice, declaration or other act.

28.8 Clean-up Period

(a) For the purposes of, and notwithstanding any other provision of, the Finance Documents, until and including the Clean-up Date:

(i) a breach of the representations and warranties under Clause 24 (*Representations*);

(ii) a breach of the undertakings specified in Clause 27 (*General Undertakings*); or

(iii) an Event of Default under Clause 28 (*Events of Default*),

in each case to the extent that it relates to a member of the Group or, in the case of a Permitted Acquisition, the target of that acquisition and its subsidiaries (for the purposes of this Clause 28.8, the ***Permitted Acquisition Target Group***), will be deemed not to be a misrepresentation, breach of warranty, breach of covenant or an Event of Default (as the case may be), and will not have any of the consequences that such a misrepresentation, breach of warranty, breach of covenant or Event of Default would ordinarily have under this Agreement, if it would have been (if it were not for this provision) a breach of representation or warranty or a breach of covenant or an Event of Default only by reason of circumstances relating exclusively to any member of the Group or the relevant Permitted Acquisition Target Group (or any obligation to procure or ensure in relation to a member of the Group or that Permitted Acquisition Target Group) if and for so long as the circumstances giving rise to the relevant breach of representation or warranty or breach of covenant or Event of Default:

(A) have not been procured or approved by the Company or, in respect of a future Permitted Acquisition, a Group Company which was not the subject of the Permitted Acquisition where knowledge does not in itself entail procurement by such entity;

(B) does not have a Material Adverse Effect; and

(C) are either (i) capable of remedy within the Clean-up Period and the Company is taking steps to remedy it within that period, or (ii) to the extent that the breach is not capable of such remedy, then such breach or Event of Default is subject to a shorter Clean-up Period of 90 days (the ***90 Day Period***) and such 90 Day Period will be available **provided that** the Company is actively seeking a waiver from the Lenders in relation to the relevant breach during that period,

provided that, if the relevant circumstances are continuing after the Clean-up Date (or, in the case of a breach that is not capable of remedy, has not been waived within the 90 Day Period), there shall be a breach of representation or warranty or breach of covenant or Event of Default, as the case may be notwithstanding the above (and without prejudice to the rights and remedies of the Finance Parties).

(b) Until the expiry of the Clean-up Period in respect of the Transaction or the relevant Permitted Acquisition, any intra-Group indebtedness (including that arising from any on-lending of Loans) shall be permitted without restriction **provided that** to the extent that any such intra-Group debt is owed by a Group Company that is not an Obligor and the relevant loan would not be otherwise permitted under this Agreement, such Group Company (subject to the Security Principles) accedes to this Agreement in the capacity of Guarantor by the end of the Clean-up Period.

For the avoidance of doubt, subject to Clause 4.5 (*Utilisations during a Certain Funds Period*), paragraph (a) of this Clause 28.8 shall not restrict the Agent's right to give any notice under Clause 28.7 (*Acceleration*) after the Clean-up Period.

28.9 Excluded and other matters

The provisions of this Clause 28.9 shall apply irrespective of any provision of the Finance Documents to the contrary.

(a) No Default or Event of Default (save for an Event of Default arising under Clause 28.2 (*Financial covenant*)) or breach of any representation, warranty, undertaking or other terms of a Finance Document will arise in respect of any monetary threshold being exceeded merely as the result of a subsequent change in the GBP equivalent of an amount that has been converted into GBP for the purpose of calculating such monetary threshold which is due to fluctuations in the exchange rate since the date on which such amount was first converted into GBP.

(b) If a Group Company which is not an Obligor subsequently accedes to this Agreement as an Obligor, any items relating to that Group Company which, prior to such accession, had counted towards a monetary threshold which was applicable to Group Companies which are not Obligors only shall thereafter be ignored for the purposes of calculating whether or not any such monetary threshold has been exceeded.

(c) Each Group Company which is required to become an Additional Guarantor under Clause 27.8 (*Guarantor coverage*), or which the Company has requested shall become an Additional Guarantor, and which, in each case, has been notified to the Agent, shall be deemed to be an Obligor for the purposes of the permissions under this Agreement notwithstanding the fact it is not an Obligor at such time, **provided that** if such Group Company does not accede as an Additional Guarantor by the applicable Guarantor Coverage Test Date, such Group Company shall cease to be deemed to be an Obligor under this Agreement at such time.

(d) Notwithstanding any other provisions to the contrary in this Agreement, other than in the case of any payment default under an Ancillary Document, Fronted Ancillary Document or Hedging

Agreement (as the case may be) constituting an Event of Default under Clause 28.1 (*Additional Events of Default*), no breach of any representation, warranty, undertaking or other term of (or default or event of default under) an Ancillary Document, Fronted Ancillary Document or Hedging Agreement shall result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document (other than such Ancillary Document, Fronted Ancillary Document or Hedging Agreement itself).

(e) Notwithstanding any other provisions to the contrary in this Agreement or any other Finance Document (i) any steps, matters, actions, events or structures set out in the Structure Memorandum, Base Case Model, the Reports and/or any other reports (in each case, delivered to the Agent on or prior to the Initial Closing Date*)* (other than any "exit" steps contemplated therein) and any intermediate steps necessary to implement any of those steps, matters, actions, events or structures shall be permitted under each Finance Document and will not result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document or (in respect of the Structure Memorandum only) require any mandatory prepayment of the Facilities; (ii) a matter or step contemplated or permitted by any Finance Document shall be permitted under each Finance Document and will not result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document; and (iii) a Permitted Transaction, or any action or intermediate step necessary or desirable to implement a Permitted Transaction, shall be permitted under each Finance Document and will not result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document;

(f) Notwithstanding any other provisions to the contrary in this Agreement or any other Finance Document:

(i) no act, step, event or omission on the part of any member of the Group, and no other matter, event or circumstance resulting from, any pandemic, epidemic, natural disaster (including fire, flood or storm and related or similar events), act of God, force majeure event, terrorist activity, war, cyber or ransomware attack, strike or industrial action;

(ii) no breach of any representation, warranty, undertaking or other term of (or default or event of default under) any documentation evidencing existing Indebtedness of the Target or any document relating to existing financing arrangements of or any instrument constituting, documenting or evidencing any indebtedness made available to or guaranteed or secured by the Target Group and existing

immediately prior to the Initial Closing Date arising as a direct or indirect result of the Target Group entering into and/or performing its obligations under any Finance Document, or otherwise, or carrying out the Transaction or any other transaction contemplated under the Finance Documents and/or the Acquisition Documents;

(iii) no act or omission on the part of any member of the Target Group (including any procurement obligation in relation to any member of the Target Group) or breach of any representation, warranty, undertaking or other term of (or Default or Event of Default under) any Finance Document by any member of the Target Group or any other circumstance relating to the Target Group in each case arising prior to the Control Date;

(iv) 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 Transaction, or that has arisen as part of any negotiation, communication or interaction with senior management of the Target Group, any shareholder of the Target, any Takeover Panel, court, 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 no step, circumstance or transaction taken or subsisting to the extent required by, or in connection with (or reasonably determined by the Company as being necessary or desirable to comply with the requirements or requests of), any scheme of arrangement, takeover code, takeover panel or court or any applicable law, regulation or regulatory body in connection with the Transaction;

(v) nothing fairly disclosed in any public disclosure made available prior to the Initial Closing Date;

(vi) no failure or delay by the Company or a Borrower to pay any interest or other amount as a result of the Agent's (or any other relevant person's) failure or delay in notifying the Company or the relevant Borrower of the applicable rate of interest (or other amount) payable shall result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document; and

(vii) no Withdrawal Event,

shall, in each case, result in any breach of representation, warranty, undertaking or other term of (or Default or Event of Default under) this Agreement or any other Finance Document or require any mandatory prepayment of the Facilities.

For the purposes of this Clause 28.9, ***Withdrawal Event*** means the withdrawal of any Participating Member State of the EU from the single currency of the Participating Member States of the EU and/or the redenomination of the euro into any other currency by the government of any current or former Participating Member State of the EU and/or the withdrawal (or any governmental decision to withdraw or any vote or referendum electing to withdraw) of any member state from the EU.

(g) Notwithstanding any other provisions to the contrary in this Agreement or any other Finance Document:

(i) a breach of the representations and warranties under Clause 24 (*Representations*);

(ii) a breach of the undertakings specified in Clause 27 (*General Undertakings*);

(iii) an Event of Default under Clause 28 (*Events of Default*); or

(iv) a breach of any other terms of a Finance Document,

in each case to the extent that it relates to Holdco, any Obligor or any other Group Company (other than any Borrower, the Company or any Obligor that owns Material Intellectual Property) which, following the date of its accession to this Agreement, (in the opinion of the Company acting reasonably, in good faith and on the advice of counsel) becomes located in an Affected Territory (an ***Affected Entity***) or any Transaction Security which, following the date on which such Transaction Security is granted, is (in the opinion of the Company acting reasonably, in good faith and on the advice of counsel) governed by the laws of an Affected Territory or granted by or in respect of the Capital Stock of an Affected Entity (the ***Affected Transaction Security***) will be deemed not to be a default, misrepresentation, breach of warranty, breach of covenant, Default or Event of Default (as the case may be), and will not have any of the consequences that such a default, misrepresentation, breach of warranty, breach of covenant, Default or Event of Default would ordinarily have under this Agreement, if it would have been (if it were not for this provision) a default, breach of representation or warranty or a breach of covenant, Default or Event of Default only by reason of circumstances relating exclusively to any Affected Entity or any Affected Transaction Security, if and for so long as the Company is actively taking steps (acting reasonably, in good faith and on the advice of counsel) to release the Affected Transaction Security and/or release the relevant Affected Entity from its obligations under this Agreement.

(h) Notwithstanding any other term of the Finance Documents:

(i) no Finance Party being or becoming a Restricted Finance Party;

(ii) no failure of any Obligor to perform (or of the Agent or Security Agent to facilitate the performance) any of its obligations under the Finance Documents to the extent such obligation constitutes a Sanctioned Obligation or is owed to a Restricted Finance Party;

(iii) no default in payment of any amount which is due and payable by an Obligor under any Finance Document:

(A) to the Agent at any time whilst it is an Impaired Agent (without prejudice to that Obligor's right to elect to make such payment in accordance with Clause 35.5 (*Impaired Agent*));

(B) to a Restricted Finance Party (or the Agent on behalf of such Restricted Finance Party) at any time whilst it is a Restricted Finance Party (without prejudice to that Obligor's right to elect to make such payment in accordance with Clause 35.12 (*Payments to or for the account of Restricted Lenders*)); or

(C) to any Finance Party in circumstances where such payment has been initiated by or on behalf of the relevant Obligor but the relevant payment default is due to a delay in a payment being received by any Finance Party due to the introduction of Economic Sanctions Laws and/or any internal checks or reviews required to be conducted by any 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 relevant Borrower becoming subject to Economics Sanctions Laws); and

(iv) other than in the case of any payment default under an Ancillary Document or Fronted Ancillary Document constituting an Event of Default under paragraphs (a) and/or (b) of section 1 of Schedule 17 (*Events of Default*) (as applicable) no breach of any representation, warranty, undertaking or other term of (or default or event of default under) an Ancillary Document or Fronted Ancillary Document,

shall (or shall be deemed) directly or indirectly to constitute, or result in, a breach of any representation, warranty, undertaking or other term in the Finance Documents, result in any mandatory prepayment, acceleration right or cancellation right arising or result in the occurrence of a Default or an Event of Default and shall be expressly permitted under the terms of the Finance Documents.

(i) Notwithstanding any other provisions to the contrary in this Agreement or any other Finance Document, no payment of any

principal, interest, fees or other amounts shall be required to be paid by the Company or any other Group Company to a Restricted Finance Party (or the Agent on behalf of such Restricted Finance Party) at any time whilst it is a Restricted Finance Party, unless the Company determines otherwise (in its sole discretion), and no breach of any representation and warranty or undertaking in the Finance Documents or occurrence of a mandatory prepayment or cancellation right or a Default or Event of Default will arise in respect of any failure by the Company or any other Group Company to make any payment to a Restricted Finance Party (or the Agent on behalf of such Restricted Finance Party), provided that if the Company or any other Group Company elects to make any payment to a Restricted Lender (pursuant to Clause 35.12 (*Payments to or for the account of Restricted 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 Agent's receipt of such payment, all obligations and liabilities of such paying entity under the Finance Documents in respect of that payment shall cease to exist once the Agent has received such payment.

(j) Notwithstanding any other term of the Finance Documents, no notice of Default or Event of Default (or any acceleration in respect of such Default or Event of Default) may be given with respect to any action, circumstance or matter taken or which occurred or ceased to subsist more than two years after the earlier of (i) the date on which the Agent has notified the Lenders of the relevant Default or the Event of Default; or (ii) the Company has disclosed the Default or the Event of Default or the circumstances giving rise to such Default or Event of Default in any of its reporting to the Agent.

29. Changes to the Lenders

29.1 Assignments and transfers by the Lenders

(a) Subject to this Clause 29 and Clause 30 (*Debt Purchase Transactions*) and as otherwise agreed with the Company in writing, a Lender (the ***Existing Lender***) may:

(i) assign any of its rights;

(ii) transfer by novation any of its rights and obligations; or

(iii) grant any sub-participation in respect of any of its rights and obligations,

under any Finance Document to (or with):

(A) another bank or financial institution or to (or with) a 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

(B) any other person approved in writing by the Company,

(each a ***New Lender***), so long as there will be at least five Lenders under this Agreement after doing so and provided that the New Lender is not an Offshore Associate of an Australian Obligor.

(b) Each New Lender must meet (and is responsible for meeting) all regulatory requirements for lending to the Borrowers to which it will lend at the time it becomes a Party.

29.2 Conditions of assignment or transfer

(a) With respect to:

(i) an assignment, transfer or sub-participation (in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) or Clause 29.10 (*Exposure transfers (including sub-participations and sub-contracts)*)) in relation to the Original Revolving Facility during the Original Certain Funds Period, the prior written consent of the Company and EQT (in each case, in its sole and absolute discretion) must be obtained before an Existing Lender may make an assignment, transfer or sub-participation in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) or Clause 29.10 (*Exposure transfers (including sub-participations and sub-contracts)*), respectively, unless the assignment, transfer or sub-participation in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) or Clause 29.10 (*Exposure transfers (including sub-participations and sub-contracts)*) is to another Lender under the Original Revolving Facility or, as applicable, the relevant Ancillary Facility, or an Affiliate of such Lender (including, for the avoidance of doubt, a Substitute Affiliate Lender of such Lender);

(ii) an assignment, transfer or sub-participation in relation to Facility B or the Delayed Draw Term Facility during the Original Certain Funds Period (or until the date on which Facility B has been drawn in full), the prior written consent of the Company and EQT (in each case, in its sole and absolute discretion) must be obtained before an Existing Lender may make an assignment, transfer or sub-participation in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) unless the assignment, transfer or sub-participation is:

(A) to another Lender under that Facility or an Affiliate of a Lender under such Facility (including, for the avoidance of doubt, a Substitute Affiliate Lender under such Facility); or

(B) if the Existing Lender under that Facility is a fund, to a fund which is a Related Fund of the Existing Lender under such Facility,

provided that in each case:

(I) such Affiliate (or, in the case of paragraph (ii)(B) above only, Related Fund) has a long term corporate credit rating equal to or better than the Existing Lender according to at least two of Moody's, S&P or Fitch, unless the assignment, transfer or sub-participation is made by a Lender to its Approved Affiliate;

(II) no such assignment, transfer or sub-participation shall reallocate, reduce or release any Original Lender's obligation to fund its entire Commitment as at the date of this Agreement by the required time on the Initial Closing Date or any subsequent Settlement Date and in the event that any transferee or assignee (or any subsequent transferee or assignee) fails to do so; and

(III) each Original Lender shall retain exclusive control over all rights and obligations with respect to its Commitments as at the date of this Agreement (including, without limitation, all rights with respect to waivers, consents, modifications, amendments and confirmations in relation to the Finance Documents) until after the expiry of the Original Certain Funds Period and notwithstanding any such assignment, transfer or sub-participation; and

(iii) an assignment, transfer or sub-participation in relation to any Incremental Facility during the Agreed Certain Funds Period applicable to that Incremental Facility, the prior written consent of the Company and EQT (in each case, in its sole and absolute discretion) must be obtained before an Existing Lender may make an assignment, transfer or sub-participation in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) unless the assignment, transfer, sub-participation or derivative transaction is:

(A) to another Lender under that Incremental Facility or an Affiliate of a Lender under that Incremental Facility (including, for the avoidance of doubt, a Substitute Affiliate Lender under that Incremental Facility); or

(B) if the Existing Lender under that Incremental Facility is a fund, to a fund which is a Related Fund of the Existing Lender under that Incremental Facility,

provided that in each case:

(I) such Affiliate (or in the case of paragraph (B) above only, Related Fund) has a long term corporate credit rating equal to or better than the Existing Lender according to at least two of Moody's, S&P or Fitch, unless the assignment, transfer or sub-participation is made by a Lender to its Approved Affiliate;

(II) no such assignment, transfer or sub-participation shall reallocate, reduce or release any Incremental Facility Lender's obligation to fund its entire Incremental Facility Commitment as at the date of the relevant Incremental Facility Notice by the required time pursuant to the terms of the Incremental Facility Notice, in the event that any transferee or assignee (or any subsequent transferee or assignee) fails to do so; and

(III) each Incremental Facility Lender shall retain exclusive control over all rights and obligations with respect to its Incremental Facility Commitments as at the date of the relevant Incremental Facility Notice (including, without limitation, all rights with respect to waivers, consents, modifications, amendments and confirmations in relation to the Finance Documents) until after the expiry of the Agreed Certain Funds Period applicable to that Incremental Facility, notwithstanding any such assignment, transfer or sub-participation.

(b) With respect to (x) an assignment, transfer or sub-participation in relation to Facility B or the Delayed Draw Term Facility, in each case, following the expiry of the Original Certain Funds Period, or (y) an Incremental Facility, following the expiry of the Agreed Certain Funds Period applicable to that Incremental Facility, the prior written consent of the Company and EQT (in each case, such consent not to be unreasonably withheld or delayed and which will be deemed given if not expressly refused within 10 Business Days of receipt (such request having been made to both the Company and EQT)) must be obtained before an Existing Lender may make an assignment, transfer or sub-participation in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*) unless the assignment, transfer or sub-participation is:

(i) to another Lender under that Facility or an Affiliate of a Lender under that Facility (including, for the avoidance of doubt, a Substitute Affiliate Lender of a Lender under that Facility);

(ii) if the Existing Lender under that Term Facility is a fund, to a fund which is a Related Fund of the Existing Lender under that Term Facility;

(iii) made at a time when a Specified Event of Default is continuing;

(iv) with respect to Facility B1, Facility B3 and the Delayed Draw Term Facility 1 only, to an entity that is named on the Approved Lender List (or to the extent any name on the Approved Lender List does not refer to a specific legal entity but to a generic general description of any group or particular division of a group, an entity that is a member of that group or as applicable that division); or

(v) with respect to Facility B2 and the Delayed Draw Term Facility 2 only, to an entity that is not named on the Disqualified Lender List (or to the extent any name on the Disqualified Lender List does not refer to a specific legal entity but to a generic general description of any group or particular division of a group, an entity that is not a member of that group or as applicable that division) or to an Affiliate or Related Fund of any such entity or otherwise acting on behalf of any such entity,

provided, in each case, that:

(A) the written consent of the Company and EQT (in each case, in its sole and absolute discretion) must be obtained where, as a result of any assignment, transfer or sub-participation, a Lender (excluding for this purpose any Mandated Lead Arranger or Affiliate of a Mandated Lead Arranger which is an Original Lender and their respective Affiliates) together with its Affiliates and Related Funds would hold more than 25 per cent. of the Commitments in any one Facility or across all Facilities; and

(B) if the Approved Lender List specifies that only a particular division of an entity or group is a permitted transferee, assignee or participant in a sub-participation, no assignment, transfer or sub-participation may be made to any other entity outside of such division, even if the proposed transferee, assignee or participant in that sub-participation is an Affiliate or Related Fund of an entity within such division.

(c) With respect to an assignment, transfer or sub-participation in relation to a Revolving Facility following the expiry of any Certain Funds Period relating to that Revolving Facility, and subject to paragraph (e) below, the prior written consent of the Company and EQT (in each case, in its sole and absolute discretion) must be obtained before an Existing Lender may make an assignment, transfer or sub-participation, unless the assignment, transfer or sub-participation is:

(i) to another Lender under that Facility or an Affiliate of a Lender under that Facility (including, for the avoidance of doubt, a Substitute Affiliate Lender of a Lender under that Facility); or

(ii) made at a time when a Specified Event of Default is continuing,

provided that, in each case, the prior written consent of the Company and EQT (in each case, in their sole and absolute discretion) must be obtained where, as a result of any assignment, transfer or sub-participation, a Lender (excluding for this purpose any Mandated Lead Arranger or Affiliate of a Mandated Lead Arranger which is an Original Lender and their respective Affiliates) together with its Affiliates and Related Funds would hold more than 25 per cent. of the Commitments in any one Facility (or, in respect of any Original Lender under the Revolving Facility, such level is not higher than such Original Lender's Commitment as at the date of this Agreement) or across all Facilities.

(d) The Company and the Agent may, each acting reasonably, by agreement amend or revised the Approved Lender List or the Disqualified Lender List from time to time. In addition to the foregoing, the Company may unilaterally in each Financial Year after the Initial Closing Date during the life of the Facilities:

(i) add up to five (5) names (including Existing Lenders provided that no Existing Lender under Facility B2 or Delayed Draw Term Facility 2 shall be named on the Disqualified Lender List in respect of the relevant Facility under which it is a Lender) and an unlimited number of Restricted Lenders to the Disqualified Lender List by notice to the Agent; and

(ii) replace and/or remove up to five (5) names (including Existing Lenders) and an unlimited number of Restricted Lenders from the Approved Lender List by notice to the Agent.

(e) Unless a Specified Event of Default is continuing, the Company and EQT (in each case, in their sole and absolute discretion) have provided their prior written consent or the assignment, transfer or sub-participation is made by a Lender to its Approved Affiliate, no assignments, transfers of rights or obligations under, or sub-participation in respect of, a Revolving Facility may be made to (or with) a potential New Lender unless such potential New Lender is a

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

(f) Notwithstanding the foregoing or anything to the contrary in this Agreement, no assignment, transfer or sub-participation may be entered into in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*):

(i) with a Defaulting Lender (or any person which would, upon becoming a Lender, be a Defaulting Lender) or a person that is an Affiliate or acting on behalf of a Defaulting Lender (or any person which would, upon becoming a Lender, be a Defaulting Lender) and/or with a Non-Consenting Lender;

(ii) with any person (including an Affiliate or a Related Fund of a Lender or any transfer which satisfies the requirements set out under paragraphs (a), (b) (c) or (e) of this Clause 29.2) whose primary intention is either (A) 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 (B) otherwise to invest in distressed debt (including, for the avoidance of doubt, any Affiliate or Related Fund of any entity in the Approved Lender List which is a multi-strategy investor or any other multi-strategy investor and which entity's principal investment strategy falls within either sub-paragraph (A) or (B) above) (each such person (or a person that is acting on behalf of a Loan to Own / Distressed / Special Situations Investor, including any pass-through, special situation fund or structured finance vehicles in whatever legal form which are used by a Loan to Own / Distressed / Special Situations Investor as part of structuring an investment) a ***Loan to Own / Distressed Investor / Special Situations Investor***) and provided that any entity which would otherwise not qualify as a Loan to Own / Distressed / Special Situations Investor shall be deemed to be a Loan to Own/Distressed/Special Situations Investor which is subject to the restrictions set out in this paragraph (ii) if and to the extent it is acting through a business unit, division, department or equivalent whose principal investment strategy falls within either sub-paragraph (A) or (B) above);

(iii) with any entity that: (A) itself, is, (B) is an Affiliate or Related Fund of, or (C) is acting on behalf of, an industrial competitor, supplier or sub-contractor of any Group Company or any Unrestricted Subsidiary (each such person, an ***industrial competitor***). Notwithstanding the foregoing, the term "industrial competitor" shall not include any bank, financial institution or trust, fund or other entity whose principal

business is arranging, underwriting or investing in debt **provided that** such bank, financial institution, trust, fund or other entity is (A) acting on the other side of appropriate information barriers implemented or maintained as required by law, regulation or internal policy from the entity which otherwise would constitute an industrial competitor and (B) has separate personnel responsible for its interests under the Finance Documents, such personnel are independent from its interests as an industrial competitor and no information provided under the Finance Documents is disclosed or otherwise made available to any personnel responsible for its interests as an industrial competitor;

(iv) with a private equity sponsor (including any fund which is managed or advised by it or any of its Affiliates or Related Funds, and any of their respective Affiliates or Related Funds), **provided that** this shall not include any person whose principal business is investing in debt and which is:

(A) acting on the other side of appropriate information barriers implemented or maintained as required by law or regulation from the person that constitutes a private equity sponsor; and

(B) 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 Finance 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 Finance 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; or

(v) with a Net Short Lender,

(each a ***Prohibited Transferee***) unless, in any such case, the prior written consent of the Company and EQT (in each case, in their sole and absolute discretion) has been obtained.

(g) Other than in respect of any assignment, transfer or sub-participation to an Affiliate or Related Fund of an Existing Lender, no assignment, transfer or sub-participation may be made to (or with) a potential New Lender or a sub-participant unless the relevant Existing Lender has notified the Company and EQT in writing of the proposed assignment, transfer or sub-participation (as applicable) no later than the date falling five Business Days prior to such assignment, transfer or sub-participation permitted under this Clause 29 (as applicable), including the identity of the potential New

Lender or sub-participant and, in the case of a sub-participation, the identity of the person ultimately determining the exercise of its voting rights under the Finance Documents and, subject to any confidentiality restrictions binding on such Existing Lender (negotiated on an arm's length basis), any other information in reasonable detail regarding any participant in such sub-participation at any time upon reasonable request.

(h) Where this Clause 29 provides that the Company's prior written consent is required transfer, assignment or sub-participation, the following provisions shall apply:

(i) in relation to transfer, assignment or sub-participation in respect of which the Company's consent is required, the Company shall be under no obligation to disclose its reasons for withholding or delaying its consent (and, where such consent is expressed to be in the Company's sole and absolute discretion, shall be under no obligation to act reasonably in considering any such request for consent); and

(ii) to the extent that the Company provides its consent to a transfer, assignment or sub-participation, such consent shall be limited to a transfer, assignment or sub-participation on the terms described in writing under paragraph (g) above (and any change to such terms shall require a further consent from the Company under this clause).

(i) Where the Company or EQT reasonably suspects:

(i) that any sub-participation may have been entered into by an Existing Lender in breach of this Clause 29, the Company and EQT may request the Existing Lender, and the Existing Lender shall promptly provide:

(A) the identity of the participant in the sub-participation; and

(B) the amount of the Commitments, details of the relevant Facilities, subject to the sub-participation,

and any other information reasonably requested by the Company and EQT at any time; and

(ii) that any Lender is a Net Short Lender and such Lender has not notified the Company and EQT that it is a Net Short Lender, the Company and EQT may request, and the Lender shall promptly provide, details of the relevant arrangements and any other information reasonably requested by the Company and EQT at any time.

(j) The consent of the Issuing Bank and each Fronting Ancillary Lender is required for any assignment or transfer by an Existing Lender of any of its rights and/or obligations under the relevant Revolving

Facility save where the proposed New Lender satisfies the requirements of the definition of Acceptable Bank.

(k) Other than in the case of an assignment permitted by paragraph (b) of Clause 30.1 (*Permitted Debt Purchase Transactions*), an assignment will only be effective on:

(i) receipt by the Agent (whether in the Assignment Agreement or otherwise) of written confirmation from the New Lender (in form and substance satisfactory to the Agent (acting reasonably), and the Agent not being aware that the relevant New Lender is a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender) that the New Lender will assume the same obligations to the other Finance Parties and the other Secured Parties as it would have been under if it was an Original Lender;

(ii) the New Lender entering into the documentation required for it to accede as a party to the Intercreditor Agreement; and

(iii) the performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to such assignment to a New Lender, the completion of which the Agent shall promptly notify to the Lender and the New Lender.

(l) A transfer will only be effective if the New Lender enters into the documentation required for it to accede as a party to the Intercreditor Agreement and if the procedure set out in Clause 29.5 (*Procedure for transfer*) is complied with.

(m) Save to the extent otherwise agreed in writing by the Company, each Lender and participant in a sub-participation shall ensure that the terms of any sub-participation which transfers voting rights to a third party shall contain restrictions on transfers, assignments or sub-participations operating for the benefit of the Company, in substantially similar terms to this Clause 29.2.

(n) If:

(i) a Lender assigns, transfers, novates or otherwise enters into a sub-participation of any of its rights or obligations under the Finance Documents or changes its Facility Office; and

(ii) as a result of circumstances existing at the date the assignment, transfer, novation, sub-participation or change occurs, an Obligor would be obliged to make a payment to the New Lender or Lender granting the sub-participation or Lender acting through its new Facility Office under Clause 18 (*Tax Gross-up and Indemnities*), Clause 19 (*Increased Costs*) or Clause 20.2 (*Other indemnities*),

then the relevant New Lender, and/or Lender granting the sub-participation or Lender acting through its new Facility Office is not entitled to receive payment under those Clauses to a greater extent than the Existing Lender, Lender granting the sub-participation or Lender acting through its previous Facility Office would have been if the assignment, transfer, novation, sub-participation or change had not occurred. This paragraph (n) shall not apply in respect of an assignment or transfer made in the ordinary course of the primary syndication of the Facilities. This paragraph (n) shall not apply in respect of an assignment or transfer made in the ordinary course of the primary syndication of the Facilities. This paragraph (n) shall also not apply where the payment is in relation to Australian IWT and there are at least two Lenders after the assignment, transfer, novation, sub-participation, or change in Facility Office, and the Lender or the New Lender (as applicable) is not an Offshore Associate of AU Finco. In such instances, the Lender or the New Lender (as applicable) will be entitled to full payment under Clause 18 (*Tax Gross-Up and Indemnities*), subject to the exclusions in Clause 18 (*Tax Gross-Up and Indemnities*).

(o) Any transfer, assignment or sub-participation by an Existing Lender (together with its Affiliates and Related Funds to the extent transferring or assigning to the same New Lender at the same time) shall be of a minimum amount of EUR 1,000,000 (with respect to Facility B1), USD 1,000,000 (with respect to Facility B2), AUD 2,000,000 (with respect to Facility B3), EUR 1,000,000 (with respect to the Delayed Draw Term Facility 1), USD 1,000,000 (with respect to the Delayed Draw Term Facility 2), GBP 1,000,000 (with respect to the Original Revolving Facility) or (unless otherwise set out in the relevant Incremental Facility Notice) or the equivalent of GBP 1,000,000 in any other currency in which a Facility is denominated and shall not be permitted if it would result in the aggregate Commitments of any Lender being less than GBP 1,000,000 (or its equivalent in any other currency) (and, if the Lender is a bank, such Lender's Commitment will be aggregated with the Commitment of such Lender's Affiliates, and if the Lender is a trust or fund, such Lender's Commitment will be aggregated with the Commitment of Related Funds) unless the Existing Lender assigns or transfers all of its Commitments in respect of each relevant Facility.

(p) If the Existing Lender has consented to an amendment or waiver request which is outstanding at the time of assignment or transfer, the New Lender shall also be deemed to have consented to that request.

(q) In order to enable the Company to make an informed decision as to whether to consent to a particular transfer, assignment or sub-participation pursuant to this clause, the relevant Existing Lender shall ensure that any transfer request, assignment request or request in relation to a sub-participation is accompanied by such

information that it has available to it in respect of the proposed transferee as may be reasonably requested by the Company and which is not subject to any confidentiality restrictions. For the avoidance of doubt, it shall not be unreasonable to withhold or delay consent where the Company has made reasonable requests for information about the proposed identity and/or shareholders of the transferee or assignee for the purposes of determining the identity of such transferee, assignee or participation in such sub-participation and that information has not been provided.

(r) If (i) an actual or purported assignment, transfer or sub-participation of a Lender's Commitments or outstandings takes place without the prior consent of the Company (where such consent is required) or otherwise in breach of the conditions set out in this Clause 29, or (ii) any actual or purported assignment, transfer or sub-participation referred to in paragraph(a) or (b) above is entered into with a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender:

(i) the assignment, transfer or sub-participation (as applicable) shall not be effective; and

(ii) any person which is party to such purported assignment, transfer or sub-participation (as applicable) (whether as an Existing Lender or a proposed New Lender) shall be a ***Transfer Defaulting Lender***;

(iii) no such transferee, assignee, or participant in such sub-participation shall receive or be permitted to receive from any Party, any information or reporting provided by the Company, EQT or any Group Company, the Agent or any other Finance Party;

(iv) the related Commitments and participations shall not be included when ascertaining whether a certain percentage of Total Commitments and/or participations has been obtained to an amendment or waiver; and

(v) such transferee, assignee, or participant in such sub-participation shall not be entitled to any expense reimbursement or indemnification rights under any Finance Documents (including Clause 20.2 (*Other indemnities*) and Clause 22 (*Costs and Expenses*)).

(s) No Group Company shall bear any taxes, notarial costs, security registration or perfection fees or costs, increased costs, gross-up or indemnity costs that arise because of an assignment, transfer or sub-participation and as a result of laws in force at the time of the assignment, transfer or sub-participation in respect of the relevant transferee, assignee, or participant in any sub-participation other than any stamp duties, registration and other similar Taxes to be borne by any Group Company as the case may be where such

transfer, assignment or sub-participation is made at the written request of the Obligor or as a result of steps taken in accordance with Clause 21 (*Mitigation by the Lenders*).

(t) Each New Lender, by executing the relevant Transfer Certificate or Assignment Agreement, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender would have been had it remained a Lender.

(u) For the purposes of this Agreement:

Derivative Instrument means, with respect to a Lender, any contract, instrument or other right to receive payment or delivery of cash or other assets to which such Lender (or any Affiliate of such Lender that is acting in concert with such Lender in connection with such Lender's Commitments under any Facility (other than a Screened Affiliate)) is a party (whether or not requiring further performance by such Lender or Affiliate), pursuant to which the value and/or cash flows (or any material portion thereof) are materially affected by any of the Performance References.

Long Derivative Instrument means a Derivative Instrument:

(i) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with positive changes to any of the Performance References; and/or

(ii) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with negative changes to any of the Performance References.

Net Short Lender means any Lender which has a Net Short Position with respect to its Commitments and/or participation in any Facility, **provided that**:

(i) any Lender which is a deposit taking financial institution authorised by a financial services regulator; and

(ii) any Original Lender (or any of its Affiliates) having an Original Revolving Facility Commitment as at the date of this Agreement,

shall not, in each case, be a Net Short Lender.

Net Short Position means, with respect to a Lender, as of a date of determination, either:

(i) the value of its Short Derivative Instruments exceeds the sum of:

(A) the value of its Commitments and/or participation in any Facility; plus

(B) the value of its Long Derivative Instruments as of such date of determination; or

(ii) it is reasonably expected that paragraph (a) above would be the case were a Failure to Pay or Bankruptcy Credit Event (each as defined in the 2014 ISDA Credit Derivatives Definitions (as published by the International Swaps and Derivatives Association, Inc.)) to have occurred with respect to the Company or any other Group Company immediately prior to such date of determination.

Performance References means:

(i) the value and/or performance of any Facility; and/or

(ii) the creditworthiness of the Company and/or any one or more Group Companies.

Screened Affiliate means any Affiliate of a Lender:

(i) that makes investment decisions independently from such Lender and any other Affiliate of such Lender that is not a Screened Affiliate;

(ii) that has in place customary information screens between it and such Lender and any other Affiliate of such Lender that is not a Screened Affiliate and such screens prohibit the sharing of information with respect to the Company or any Group Company;

(iii) whose investment policies are not directed by such Lender or any other Affiliate of such Lender that is acting in concert with such Lender in connection with its Commitment and/or participation in any Facility; and

(iv) whose investment decisions are not influenced by the investment decisions of such Lender or any other Affiliate of such Lender that is acting in concert with such Lender in connection with its Commitment and/or participation in any Facility.

Short Derivative Instrument means a Derivative Instrument:

(i) the value of which generally decreases, and/or the payment or delivery obligations under which generally increase, with positive changes to any of the Performance References; and/or

(ii) the value of which generally increases, and/or the payment or delivery obligations under which generally decrease, with negative changes to any of the Performance References.

29.3 Assignment or transfer fee

(a) Subject to paragraph (b) below, the New Lender shall, on or before the date upon which an assignment or transfer to it takes effect pursuant to this Clause 29, pay to the Agent (for its own account) a fee of GBP 3,000.

(b) No fee is payable pursuant to paragraph (a) above if:

(i) the Agent agrees that no fee is payable;

(ii) the assignment or transfer is made by an Existing Lender:

(A) to an Affiliate of that Existing Lender;

(B) to a fund which is a Related Fund of that Existing Lender; or

(C) in connection with the primary syndication of any Facility; or

(iii) the assignment or transfer is made in respect of a Term Facility during any Free Trading Period applicable to that Term Facility.

(c) In this Clause 29.3, ***Free Trading Period*** means, with respect to any Facility, each period of three Months (or such longer period as the Company and the Agent may agree (acting reasonably)) commencing on:

(i) the date on which that Facility is established or any additional tranche of that Facility is introduced;

(ii) the date on which any Commitments under that Facility are increased pursuant to an Incremental Facility or a Structural Adjustment; and

(iii) each Utilisation Date under that Term Facility.

29.4 Limitation of responsibility of Existing Lenders

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

(i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents, the Transaction Security or any other documents;

(ii) the financial condition of any Obligor;

(iii) the performance and observance by any Obligor or any other Group Company of its obligations under the Finance Documents or any other documents; or

(iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,

and any representations or warranties implied by law are excluded.

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

(i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender or any other Finance Party in connection with any Finance Document or the Transaction Security;

(ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force;

(iii) is not a Restricted Lender and that its participation in the Facilities would not give rise to a material risk of Holdco, 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 Facilities (and will provide details of the same promptly following the Company's request); and

(iv) shall not (and shall procure that none of its Affiliates will) 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 Finance Document (including the provision of its Commitments), to the extent that such use would risk or result in a violation of Economic Sanctions Laws or other applicable law by Holdco, the Company, the Group, the Investors or any person participating in the transactions contemplated in the Finance Documents (including, without limitation, the other Parties and the other Finance Documents).

(c) Subject to paragraph (r) of Clause 29.2 (*Conditions of assignment or transfer*), nothing in any Finance Document obliges an Existing Lender to:

(i) accept a re-transfer or re-assignment from a New Lender of any of the rights and obligations assigned or transferred under this Clause 29; or

(ii) support any losses directly or indirectly incurred by the New Lender by reason of the non-performance by any Obligor of its obligations under the Finance Documents or otherwise.

29.5 Procedure for transfer

(a) Subject to the conditions set out in Clause 29.2 (*Conditions of assignment or transfer*), a transfer is effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender and records the transfer in the Register. The 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 Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender upon its completion of all "know your customer" or similar checks under all applicable laws and regulations in relation to the transfer to such New Lender, and if it is not aware that the relevant New Lender is a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender. The Obligors and the other Finance Parties irrevocably authorise the Agent to execute any Transfer Certificate on their behalf, without any consultation with them.

(c) Subject to the other terms and conditions of this Clause 29, on the Transfer Date:

(i) to the extent that in the Transfer Certificate the Existing Lender seeks to transfer by novation its rights and obligations under the Finance Documents and in respect of the Transaction Security each of the Obligors and the Existing Lender shall be released from further obligations towards one another under the Finance Documents and in respect of the Transaction Security and their respective rights against one another under the Finance Documents and in respect of the Transaction Security shall be cancelled (being the ***Discharged Rights and Obligations***);

(ii) each of the Obligors and the New 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 that Obligor or other Group Company and the New Lender have assumed and/or acquired the same in place of that Obligor and the Existing Lender;

(iii) the Agent, the Mandated Lead Arrangers, the Security Agent, the New Lender, the other Lenders, the Issuing Bank, any relevant Ancillary Lender and any relevant Fronting Ancillary Lender 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 Lender been an Original Lender with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Mandated Lead Arrangers, the Security Agent, the Issuing Bank and any relevant Ancillary Lender or Fronting Ancillary Lender and the Existing Lender shall each be released from further obligations to each other under the Finance Documents; and

(iv) the New Lender shall become a Party as a Lender.

29.6 Procedure for assignment

(a) Subject to the conditions set out in Clause 29.2 (*Conditions of assignment or transfer*), an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the New Lender and records the assignment in the Register. The 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 Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New 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 Lender.

(c) Subject to the other terms and conditions of this Clause 29, on the Transfer Date:

(i) the Existing Lender will assign absolutely to the New Lender its rights under the Finance Documents and in respect of the Transaction Security expressed to be the subject of the assignment in the Assignment Agreement;

(ii) the Existing 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); and

(iii) the New Lender shall become a Party as a "Lender" and will be bound by obligations equivalent to the Relevant Obligations.

(d) Lenders may utilise procedures other than those set out in this Clause 29.6 to assign their rights under the Finance Documents (but not, without the consent of the relevant Obligor or unless in accordance with Clause 29.5 (*Procedure for transfer*), to obtain a release by that Obligor from the obligations owed to that Obligor by the Lenders nor the assumption of equivalent obligations by a New Lender) **provided that** they comply with the conditions set out in Clause 29.2 (*Conditions of assignment or transfer*).

29.7 Copy of Transfer Certificate, Assignment Agreement, Incremental Facility Notice or Increase Confirmation to Company

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

29.8 Accession of Incremental Facility Lender

Any person which provides Incremental Facility Commitments or an Incremental Facility Loan shall become a party to the Intercreditor Agreement as a Senior Lender in accordance with Clause 20.16 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement (and as defined in the Intercreditor Agreement) and shall, at the same time, become a Party to this Agreement as a Lender.

29.9 Security over Lenders' rights

In addition to the other rights provided to Lenders under this Clause 29, each Lender may without consulting with or obtaining consent from any Obligor, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Lender including, without limitation:

(a) any charge, assignment or other Security to secure obligations to a federal reserve or central bank; and

(b) in the case of any Lender which is a fund, any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Lender as security for those obligations or securities,

except that no such charge, assignment or Security shall:

(i) release a Lender from any of its obligations under the Finance Documents or (other than upon enforcement by the beneficiary of such charge, assignment or Security) substitute

the beneficiary of the relevant charge, assignment or Security for the Lender as a party to any of the Finance Documents; or

(ii) require any payments to be made by an Obligor or grant to any person any more extensive rights than those required to be made or granted to the relevant Lender under the Finance Documents.

29.10 Exposure transfers (including sub-participations and sub-contracts)

Apart from assignments and transfers permitted under Clause 29.2 (*Conditions of assignment or transfer*) and the Security granted in accordance with Clause 29.9 (*Security over Lenders' rights*), no Lender shall, in relation to the any Available Commitments under the Delayed Draw Term Facility, the Available Commitments under any Incremental Facility, any Revolving Facility or any Ancillary Facility, enter into sub-participation or other arrangement with another person under which such Lender transfers or assigns its exposure in full or in part (an ***exposure transfer***) under such Facility to that other person, unless under such arrangement (and throughout the life of such arrangement):

(a) the relationship between the Lender and that other person is that of a debtor and creditor (including in the bankruptcy or similar event of the Lender or an Obligor);

(b) the proposed sub-participant or counterparty to the exposure transfer will have no proprietary interest in the benefit of this Agreement or in any monies received by the Lender under or in relation to the relevant Facility;

(c) the other person will under no circumstances (other than transfers and assignments permitted under Clause 29.2 (*Conditions of assignment or transfer*)) (i) be subrogated to, or substituted in respect of, the Lender's claims under relevant Facility; or (ii) have otherwise any contractual relationship with, or rights against, the Obligors under or in relation to the relevant Facility; and

(d) the applicable agreement setting out the exposure transfer or sub-participation states that the conditions above are applicable to further direct or indirect sub-participations (and such provision must be capable of being relied upon and directly enforceable by the Company against the relevant sub-participant).

29.11 Information to Company

The Agent shall:

(a) provide to the Company, within five Business Days of a request by the Company (but no more frequently than once per calendar month unless required in order to determine whether a Tax Deduction should be made), a list (which may be in electronic form) setting out the names of the Lenders as at the date of that request, their

respective Commitments and the address (and the department or officer, if any, for whose attention any communication is to be made) of each Lender for any communication to be made or document to be delivered under or in connection with the Finance Documents and the electronic mail address of each Lender held by the Agent on file; and

(b) promptly notify the Company of (i) the identity and the Commitments of a Restricted Lender and (ii) any actions, precautions, policies or approach it is taking in respect of such Restricted Lender to the extent such application applies or relates directly or indirectly to the Commitments of the Restricted Lender and/or the Finance Documents.

29.12 *Pro rata* interest settlement

If the Agent has notified the Lenders that it is able to distribute interest payments on a "*pro rata* basis" to Existing Lenders and New Lenders then (in respect of any transfer pursuant to Clause 29.5 (*Procedure for transfer*) or any assignment pursuant to Clause 29.6 (*Procedure for assignment*) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):

(a) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date (***Accrued Amounts***) and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period (or, if the Interest Period is longer than six Months, on the next of the dates which falls at six Monthly intervals after the first day of that Interest Period); and

(b) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts so that, for the avoidance of doubt:

(i) when the Accrued Amounts become payable, those Accrued Amounts will be payable for the account of the Existing Lender; and

(ii) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 29.12, have been payable to it on that date, but after deduction of the Accrued Amounts.

An Existing Lender which retains the right to the Accrued Amounts pursuant to this Clause 29.12 but which does not have a Commitment shall be deemed not to be a Lender for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents.

29.13 Acknowledgement regarding any Supported QFCs

(a) To the extent that the Finance Documents provide support, through a guarantee or otherwise, for Hedge Agreements or any other agreement or instrument that is a QFC (such support, ***QFC Credit Support*** and each such QFC a ***Supported QFC***), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the ***US Special Resolution Regimes***) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Finance Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other country or state of the United States).

(b) In the event a Covered Entity that is party to a Supported QFC (each, a ***Covered Party***) becomes subject to a proceeding under a US Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the US Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a US Special Resolution Regime, Default Rights under the Finance Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the US Special Resolution Regime if the Supported QFC and the Finance Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(c) In this Clause 29.13, the following terms have the following meanings:

BHC Act Affiliate of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

Covered Entity means any of the following:

(i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

Default Right has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

QFC has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

29.14 Register

The Agent, acting solely for this purpose as a non-fiduciary agent of each Borrower, shall maintain a copy of each Transfer Certificate, Assignment Agreement, Increase Confirmation and Incremental Facility Accession Certificate delivered to it and a register for the recording of the names and addresses of the Lenders, and the Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (for the purposes of this provision, the ***Register***). The entries in the Register shall be conclusive absent manifest error, and the Obligors, the Agent and the Lenders shall treat each person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this agreement. The Register shall be available for inspection by each Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice. The Agent shall procure that the Register is maintained and kept outside the United Kingdom at all times.

29.15 Sub-Participant Register

Each Lender that sells a sub-participation in a Loan or other obligation of each Borrower under a Finance Document shall, acting solely for this purpose as a non-fiduciary agent of each Borrower, maintain a register on which it enters the name and address of each sub-participant and the principal amounts (and stated interest) of each sub-participant's interest in such Loans or other obligations (for the purposes of this provision, the ***Sub-participant Register***); **provided that** no such Lender shall have any obligation to disclose all or any portion of the Sub-participant Register (including the identity of any sub-participant or any information relating to a participant's interest in any Commitments, Loans or other obligations under any Finance Document) to any person except to the extent that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form within the meaning of Section 5f.103-1(c) or Proposed Section 1.163-5(b) of the US Treasury Regulations (and, in each case, the amended or successor version). The entries in the Sub-participant

Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Sub-participant Register as the owner of such sub-participation for all purposes of this Agreement notwithstanding any notice to the contrary. Each Lender shall procure that its Sub-participant Register is maintained and kept outside the United Kingdom at all times.

30. Debt Purchase Transactions

30.1 Permitted Debt Purchase Transactions

(a) The Company shall not, and shall procure that each other Group Company shall not (i) enter into any Debt Purchase Transaction other than in accordance with the other provisions of this Clause 30.1 or (ii) beneficially own all or any part of the share capital of a company that is a Lender or a party to a Debt Purchase Transaction of the type referred to in paragraphs (b) or (c) of the definition of Debt Purchase Transaction.

(b) A Group Company (a ***Debt Purchaser***) may purchase (using funds from any source including, for the avoidance of doubt, any Revolving Facility Utilisation) by way of assignment pursuant to Clause 29 (*Changes to the Lenders*) a participation in any Term Loan and any related Commitment where:

(i) such purchase is made for a consideration of less than par;

(ii) such purchase is made using one of the processes set out in paragraphs (c), (d) and (f) below; and

(iii) such purchase is made at a time when no Event of Default is continuing and no Event of Default would result from the making of such purchase.

(c) A Debt Purchase Transaction referred to in paragraph (b) above may be entered into pursuant to a solicitation process (a ***Solicitation Process***) which is carried out as follows.

(i) Prior to 11.00am on a given Business Day (the ***Solicitation Day***) the Company or a financial institution acting on its behalf (the ***Purchase Agent***) will approach at the same time each Lender which participates in the relevant Term Facilities to enable them to offer to sell to the relevant Debt Purchaser(s) an amount of their participation in one or more Term Facilities. Any Lender wishing to make such an offer shall, by 11.00am on the second Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders wishing to make such offers) following such Solicitation Day, communicate to the Purchase Agent details of the amount of its participations, and in which Term Facilities, it is offering to sell and the price at which it is offering to sell such participations. Any such offer shall be

irrevocable until 11.00am on the third Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders making offers in such Solicitation Process) following such Solicitation Day and shall be capable of acceptance by the Company on behalf of the relevant Debt Purchaser(s) on or before such time by communicating its acceptance in writing to the Purchase Agent or, if it is the Purchase Agent, the relevant Lenders. The Purchase Agent (if someone other than the Company) will communicate to the relevant Lenders which offers have been accepted by 12 noon on the third Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders making offers in such Solicitation Process) following such Solicitation Day. In any event by 11.00am on the fourth Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders making offers in such Solicitation Process) following such Solicitation Day, the Company shall notify the Agent of the amounts of the participations purchased through the relevant Solicitation Process and the identity of the Term Facilities to which they relate and the average price paid for the purchase of participations in each relevant Term Facility. The Agent shall disclose such information to any Lender that requests such disclosure.

(ii) Any purchase of participations in the Term Facilities pursuant to a Solicitation Process shall be completed and settled on or before the fifth Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders making offers in such Solicitation Process) after the relevant Solicitation Day.

(iii) In accepting any offers made pursuant to a Solicitation Process the Company shall be free to select which offers and in which amounts it accepts but on the basis that in relation to a participation in a particular Term Facility it accepts offers in inverse order of the price offered (with the offer or offers at the lowest price being accepted first) and that if in respect of participations in a particular Term Facility it receives two or more offers at the same price it shall only accept such offers on a *pro rata* basis.

(d) Following the completion of a Solicitation Process, a Debt Purchase Transaction referred to in paragraph(c) above may also be entered into pursuant to a bilateral process (a ***Bilateral Process***) which is carried out as follows.

(i) A Debt Purchaser may by itself or through the same or another Purchase Agent, at any time during the period commencing on the expiry of the relevant Solicitation Process and ending 30 days thereafter, purchase participations from Lenders pursuant to secondary market purchases and/or

pursuant to such bilateral arrangements with any Lenders as the Debt Purchaser shall see fit, provided that the purchase rate on such market purchases and bilateral arrangements during that 30-day period may not exceed the lowest purchase rate tendered by the Lenders during the Solicitation Process which was not accepted by that Debt Purchaser.

(ii) Any purchase of participations in the Term Facilities pursuant to a Bilateral Process shall be completed and settled by the relevant Debt Purchaser on or before the second Business Day after the expiry of the Bilateral Process period referred to in paragraph (i) above.

(iii) A Debt Purchaser shall promptly notify the Agent of the amounts of each participation purchased through such Bilateral Process and the identity of the Term Facilities to which they relate. The Agent shall disclose such information to any Lender that requests the same.

(e) For the avoidance of doubt, there is no limit on the number of occasions a Solicitation Process or Bilateral Process may be implemented.

(f)

(i) A Debt Purchase Transaction referred to in paragraph (b) above may also be entered into pursuant to an open order process (an ***Open Order Process***) which is carried out as follows.

(ii) The Company (on behalf of the relevant Debt Purchaser(s)) may by itself or through another Purchase Agent place an open order (an ***Open Order***) to purchase participations in one or more of the Term Facilities up to a set aggregate amount at a set price by notifying at the same time all the Lenders participating in the relevant Term Facilities of the same. Any Lender wishing to sell pursuant to an Open Order will, by 11.00am on any Business Day following the date on which the Open Order is placed but no earlier than the first Business Day, and no later than the fifth Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders wishing to make such offers), following the date on which the Open Order is placed, communicate to the Purchase Agent details of the amount of its participations, and in which Term Facilities, it is offering to sell. Any such offer to sell shall be irrevocable until 11.00am on the Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders wishing to make such offers) following the date of such offer from the Lender and shall be capable of acceptance by the Company on behalf of the relevant Debt Purchaser(s) on or before such time by

it communicating such acceptance in writing to the relevant Lender.

(iii) Any purchase of participations in the Term Facilities pursuant to an Open Order Process shall be completed and settled by the relevant Debt Purchaser(s) on or before the fourth Business Day after the date of the relevant offer by a Lender to sell under the relevant Open Order.

(iv) If in respect of participations in a Term Facility the Purchase Agent receives on the same Business Day two or more offers at the set price such that the maximum amount of such Term Facility to which an Open Order relates would be exceeded, the Company shall only accept such offers on a *pro rata* basis.

(v) The Company shall, by 11.00am on the sixth Business Day (or such longer period as may be agreed between the Debt Purchaser and the Lenders wishing to make such offers), following the date on which an Open Order is placed, notify the Agent of the amounts of the participations purchased through such Open Order Process and the identity of the Term Facilities to which they relate. The Agent shall disclose such information to any Lender that requests the same.

(g) For the avoidance of doubt, there is no limit on the number of occasions a Solicitation Process or an Open Order Process may be implemented.

(h) In relation to any Debt Purchase Transaction entered into pursuant to this Clause 30.1, notwithstanding any other term of this Agreement or the other Finance Documents:

(i) on completion of the relevant assignment pursuant to Clause 29 (*Changes to the Lenders*), the portions of the Term Loans to which it relates shall either be extinguished (and if so extinguished any related payment instalments set out in Clause 10.1 (*Repayment of Term Loans*) or in any Incremental Facility Notice shall be reduced in the manner contemplated by Clause 10.4 (*Effect of prepayments on scheduled repayments and reductions*)) or, at the election of the Borrower, remain outstanding subject to the conditions set out in paragraph (i) below;

(ii) such Debt Purchase Transaction and the related extinguishment referred to in paragraph (i) above shall not constitute a prepayment of the Facilities;

(iii) the Group Company which is the assignee shall be deemed to be an entity which fulfils the requirements of Clause 29.1 (*Assignments and transfers by the Lenders*) to be a New Lender (as defined in such Clause);

(iv) no Group Company shall be deemed to be in breach of any provision of Clause 27 (*General Undertakings*) solely by reason of such Debt Purchase Transaction;

(v) Clause 34 (*Sharing among the Finance Parties*) shall not be applicable to the consideration paid under such Debt Purchase Transaction; and

(vi) for the avoidance of doubt, any extinguishment of any part of the Term Loans shall not affect any amendment or waiver which prior to such extinguishment had been approved by or on behalf of the requisite Lender or Lenders in accordance with this Agreement.

(i) Unless otherwise agreed by the Agent (acting on the instructions of the Majority Lenders):

(i) no Group Company which becomes a Lender under this Clause 30.1 (a ***Group Company Lender***) shall exercise any voting rights in respect of the Commitments held by it;

(ii) in ascertaining the Majority Lenders, the Super Majority Lenders, the Majority Financial Covenant Facility Lenders, the Relevant Currency Majority Lenders, all Lenders or whether any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents, such Commitment of a Group Company Lender shall be deemed to be zero (**provided that** this sub-paragraph (ii) shall not apply to any request for a consent, waiver, amendment or other vote or instruction under the Finance Documents which would result in the Commitment of the relevant Investor under a Facility being treated in any manner which is less favourable to it (in its capacity as a Lender) than the treatment proposed to be applied to any Commitment of another Lender under that Facility);

(iii) for the purposes of Clause 41.3 (*Exceptions*) such Group Company Lender shall be deemed not to be a Lender;

(iv) no Group Company Lender shall be entitled to exercise any right it may have under this Agreement as a Lender to:

(A) attend or participate in any meeting or conference call organised by the Finance Parties (or any of them) in relation to the Facilities; or

(B) receive any communication or document prepared by, or on the instructions of, a Finance Party for the benefit of the Lenders (excluding, for the avoidance of doubt, interest rate notifications and other

communications or documents of an administrative nature);

(v) no Group Company Lender shall be entitled to sell, assign, transfer or otherwise dispose of any of its rights, benefits or obligations in respect of the Facilities pursuant to Clause 29 (*Changes to the Lenders*) to any person other than another Group Company;

(vi) a Group Company Lender shall not be entitled to any payment or prepayment pursuant to Clause 12 (*Mandatory Prepayment*), Clause 18 (*Tax Gross-Up and Indemnities*) and/or Clause 19 (*Increased Costs*);

(vii) the Commitment of a Group Company Lender shall not benefit from any Transaction Security;

(viii) in the event of any insolvency of an Obligor constituting an Event of Default, any liquidation, distribution or other return received by a Group Company Lender in such capacity shall be paid to the Agent for application towards amounts due to the Lenders (other than any Group Company Lender) in accordance with Clause 35.6 (*Partial payments*); and

(ix) for the purpose of testing compliance with the financial covenant in Clause 26 (*Financial Covenant*), any impact of any Debt Purchase Transaction on Consolidated EBITDA shall be ignored.

30.2 Disenfranchisement on Debt Purchase Transactions entered into by an Investor

(a) For so long as a Debt Purchaser or an Investor (excluding, for the avoidance of doubt, any Independent Debt Fund) (i) beneficially owns a Commitment or (ii) has entered into a sub-participation agreement relating to a Commitment or other agreement or arrangement having a substantially similar economic effect and such agreement or arrangement has not been terminated:

(i) in ascertaining the Majority Lenders, the Super Majority Lenders, the Majority Financial Covenant Facility Lenders, the Relevant Currency Majority Lenders, all Lenders or whether any given percentage of the Total Commitments has been obtained (including for the avoidance of doubt, unanimity) to approve any request for a consent, waiver, amendment or other vote or to give instructions under the Finance Documents, such Commitment shall be deemed to be zero; and

(ii) for the purposes of Clause 34.5 (*Exceptions*), such Investor or the person with whom it has entered into such sub-participation, other agreement or arrangement shall be deemed not to be a Lender (unless in the case of a person not

being an Investor it is a Lender by virtue otherwise than by beneficially owning the relevant Commitment).

(b) Paragraph (a) above does not apply to any request for a consent, waiver, amendment or other vote or instruction under the Finance Documents which would result in the Commitment of the relevant Investor under a Facility being treated in any manner which is less favourable to it (in its capacity as a Lender) than the treatment proposed to be applied to any Commitment of another Lender under that Facility.

(c) Each Lender shall, unless such Debt Purchase Transaction is an assignment or transfer, promptly notify the Agent in writing if it knowingly enters into a Debt Purchase Transaction with an Investor (excluding, for the avoidance of doubt, any Independent Debt Fund) (a ***Notifiable Debt Purchase Transaction***), such notification to be substantially in the form set out in Part 1 of Schedule 13 (*Forms of Notifiable Debt Purchase Transaction Notice*).

(d) A Lender shall promptly notify the Agent if a Notifiable Debt Purchase Transaction to which it is a party:

(i) is terminated; or

(ii) ceases to be with an Investor,

such notification to be substantially in the form set out in Part 2 of Schedule 13 (*Forms of Notifiable Debt Purchase Transaction Notice*).

(e) Each Investor (excluding, for the avoidance of doubt, any Independent Debt Fund) that is a Lender agrees that:

(i) in relation to any meeting or conference call to which all the Lenders are invited to attend or participate, it shall not attend or participate in the same if so requested by the Agent or, unless the Agent otherwise agrees, be entitled to receive the agenda or any minutes of the same; and

(ii) in its capacity as Lender, unless the Agent otherwise agrees, it shall not be entitled to receive any report or other document prepared at the request of, or on the instructions of, the Agent or one or more of the Lenders (save for interest rate notifications and other communications or documents relating to the administration of the Term Loans under this Agreement).

(f) Notwithstanding this Clause 30.2, where a fronting arrangement or a sub-participation (as defined in Clause 29.2 (*Conditions of assignment or transfer*)) has been entered into between a Lender (or any of its Affiliates) and an Investor on or prior to the Syndication Date pursuant to which that Lender (or any of its Affiliates) has agreed to act as a fronting bank on behalf of an Investor in respect of a Commitment, paragraphs (a)(i) and (a)(ii) of this Clause 30.2

shall not apply to such Commitment held by that Lender (or any of its Affiliates) on behalf of that Investor, or to any other Commitment held by that Lender (or any of its Affiliates) on its own account, or to any such Lender (or any of its Affiliates), as applicable.

31. Changes to the Obligors

31.1 Assignment and transfers by Obligors

Holdco may not and no Obligor or any other Group Company may assign any of its rights or transfer any of its rights or obligations under the Finance Documents save as a result of the operation of Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*).

31.2 Additional Borrowers

(a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 25.4 (*"Know your Customer" checks*), the Company may request that any of its Restricted Subsidiaries becomes a Borrower. That entity shall become a Borrower if:

(i)

(A) in respect of:

(I) a Term Facility with a Base Currency in euro, (A) such entity is incorporated in Luxembourg; (B) the Structure Memorandum contemplates that such entity may become a Borrower or such entity is incorporated in the same jurisdiction as an existing Borrower under a Term Facility denominated in euro; or (C) such entity is incorporated in a jurisdiction which has been approved by each Lender (acting reasonably) holding Commitments under the relevant Term Facility at that time;

(II) a Term Facility with a Base Currency in USD, (A) such entity is incorporated in the US (other than an entity whose main place of business is in California, Florida, Nevada, North Dakota, Oregon, South Dakota or Tennessee); (B) the Structure Memorandum contemplates that such entity may become a Borrower under a Facility denominated in USD or such entity is incorporated in the same jurisdiction as an existing Borrower under a Term Facility denominated in USD; or (C) such entity is incorporated in a jurisdiction which has been approved by each Lender (acting reasonably) holding Commitments under the relevant Term Facility at that time;

(III) a Term Facility with a Base Currency in AUD, (A) such entity is incorporated in Australia; (B) the Structure Memorandum contemplates that such entity may become a Borrower under a Facility denominated in AUD or such entity is incorporated in the same jurisdiction as an existing Borrower under a Term Facility denominated in AUD; or (C) such entity is incorporated in a jurisdiction which has been approved by each Lender (acting reasonably) holding Commitments under the relevant Term Facility at that time; or

(IV) a Term Facility with a Base Currency which is not in euro, AUD or USD, (A) such entity is incorporated in the same jurisdiction as an existing Borrower under a Term Facility denominated in that Base Currency; or (B) such entity is incorporated in a jurisdiction which has been approved by each Lender (acting reasonably) holding Commitments under the relevant Term Facility at that time; and

(B) in respect of a Revolving Facility, (A) such entity is incorporated in England and Wales, the US (other than an entity whose main place of business is in California, Florida, Nevada, North Dakota, Oregon, South Dakota or Tennessee) or Luxembourg; (B) the Structure Memorandum contemplates that such entity may become a Borrower or such entity is incorporated in the same jurisdiction as an existing Borrower under a Revolving Facility; or (C) such entity is incorporated elsewhere but in a jurisdiction which has been approved by each Lender (acting reasonably) holding Commitments under the relevant Revolving Facility at that time;

(ii) the Company and such entity deliver to the Agent a duly completed and executed Accession Deed;

(iii) such entity is (or becomes) a Guarantor prior to becoming a Borrower;

(iv) the Company confirms that no Event of Default is continuing or would occur as a result of such entity becoming an Additional Borrower; and

(v) the Agent has received all of the documents and other evidence listed in Part 2 of Schedule 2 (*Conditions Precedent*) in relation to such entity, each in form and substance

satisfactory to the Agent (acting reasonably) or receipt of such documents and evidence has been waived by the Agent (acting on the instructions of the Majority Lenders acting reasonably).

(b) In the event that each Lender under a Facility approve a new Borrower jurisdiction or the Company requests any of its Restricted Subsidiaries incorporated in a pre-approved jurisdiction become a Borrower, in each case, in accordance with paragraphs (a)(i)(A) or (a)(i)(B) above, the Agent shall agree with the Company such amendments to this Agreement as are necessary to contemplate such further jurisdiction and/or the accession of such Restricted Subsidiary as a Borrower in a pre-approved jurisdiction (including without limitation to include applicable withholding tax and any other jurisdiction specific tax provisions in terms no less favourable to the Group than as set out in this Agreement) and the Agent shall be permitted (and required promptly following the Company's request) to enter into customary amendment documentation to give effect to any such agreed amendments (and no approval shall be required from any Lender).

(c) The Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received, or waived the requirement to receive (in form and substance satisfactory to it (acting reasonably)) all the documents and other evidence listed in Part 2 of Schedule 2 (*Conditions Precedent*) in relation to that Additional Borrower. Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives such notification, the Lenders authorise (but do not require) the Agent to give such notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

(d) The Agent shall, as soon as reasonably practicable after receipt by it of a duly completed Accession Deed appearing on its face to comply with the terms of this Agreement, execute that Accession Deed.

(e) Upon the Agent's confirmation to the Company that it has received all documents referred to in paragraph (a)(i) above in respect of an Additional Borrower, such Additional Borrower, the Obligors and the Finance Parties shall each assume such obligations towards one another and/or acquire such rights against each other party as they would have assumed or acquired had such Additional Borrower been an original Party to this Agreement and the Intercreditor Agreement as a Debtor (as defined in the Intercreditor Agreement) and such Additional Borrower shall become a Party to this Agreement and thereto as a Borrower and, subject to the Security Principles, as a Guarantor and to the Intercreditor Agreement as a Debtor (as defined in the Intercreditor Agreement).

31.3 Resignation of a Borrower

(a) In this Clause 31.3, Clause 31.5 (*Resignation of a Guarantor*) and Clause 31.7 (*Resignation and release of Security on disposal*), ***Third Party Disposal*** means the disposal of an Obligor to a person which is not a Group Company where that disposal is a Permitted Disposition or made with the approval of the relevant Lenders required to consent to such disposal in accordance with Clause 41 (*Amendments and Waivers*) (and the Company has confirmed this is the case).

(b) If a Borrower:

(i) is being designated as an Unrestricted Subsidiary and the Company has confirmed this is the case;

(ii) has become an Affected Entity;

(iii) is the subject of a Third Party Disposal; or

(iv) is the subject of, or otherwise required to be released in connection with, a Permitted Reorganisation or a transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) or its release is contemplated under the Structure Memorandum (other than any "exit steps contemplated therein) or the Intercreditor Agreement (whether or not requiring a consent thereunder),

the Company may request that such Borrower ceases to be a Borrower by delivering to the Agent a Resignation Letter.

(c) The Agent shall accept a Resignation Letter and notify the Company and the other Finance Parties of its acceptance if:

(i) the Company has confirmed that no Default is continuing or would result from the acceptance of the Resignation Letter;

(ii) the Borrower is under no actual or contingent obligations as a Borrower under any Finance Documents; and

(iii) where the Borrower is also a Guarantor (unless its resignation has been accepted in accordance with Clause 31.5 (*Resignation of a Guarantor*)), its obligations in its capacity as Guarantor continue to be legal, valid, binding and enforceable and in full force and effect (subject to the Legal Reservations) and the amount guaranteed by it as a Guarantor is not decreased or such release is contemplated under the Intercreditor Agreement whether or not requiring a consent thereunder.

(d) Upon notification by the Agent to the Company of its acceptance of the resignation of a Borrower, that company shall cease to be a Borrower and shall have no further rights or obligations under the Finance Documents as a Borrower except that where the Borrower is the subject of a Third Party Disposal, Permitted Reorganisation or

transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) the resignation shall not take effect (and the Borrower will continue to have rights and obligations under the Finance Documents) until the date on which the Third Party Disposal, Permitted Reorganisation or transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) (as applicable) takes effect.

31.4 Additional Guarantors

(a) Subject to compliance with the provisions of paragraphs (c) and (d) of Clause 25.4 (*"Know your customer" checks*), the Company may request that any of its Restricted Subsidiaries become a Guarantor.

(b) A Group Company shall become an Additional Guarantor if:

(i) the Company and the proposed Additional Guarantor deliver to the Agent a duly completed and executed Accession Deed; and

(ii) the Agent has received (or the Agent has waived the requirement to receive) all of the documents and other evidence listed in Part 2 of Schedule 2 (*Conditions Precedent*) in relation to that Additional Guarantor, each in form and substance satisfactory to the Agent (acting reasonably).

(c) The Agent shall notify the Company and the Lenders promptly upon being satisfied that it has received (in form and substance satisfactory to it (acting reasonably)) or waived the requirement to receive all the documents and other evidence listed in Part 2 of Schedule 2 (*Conditions Precedent*) in relation to that Additional Guarantor. Other than to the extent that the Majority Lenders notify the Agent in writing to the contrary before the Agent gives such notification, the Lenders authorise (but do not require) the Agent to give such notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

31.5 Resignation of a Guarantor

(a) The Company may request that a Guarantor (other than the Company) ceases to be a Guarantor by delivering to the Agent a Resignation Letter if:

(i) that Guarantor is being designated as an Unrestricted Subsidiary and the Company has confirmed this is the case;

(ii) that Guarantor has become an Affected Entity;

(iii) that Guarantor is the subject of a Third Party Disposal (as defined in Clause 31.3 (*Resignation of a Borrower*));

(iv) that Guarantor is the subject of, or otherwise required to be released in connection with, a Permitted Reorganisation or transaction permitted under Section 6 (*Merger and*

Consolidation) of Schedule 16 (*Restrictive Covenants*) or its release is contemplated under the Structure Memorandum (other than any cash repatriation outside of the Group or "exit" steps contemplated therein) or the Intercreditor Agreement (whether or not requiring a consent thereunder);

(v) the guarantor coverage test set out in paragraph (a)(ii) of Clause 27.8 (*Guarantor coverage*) is complied with at the Guarantor Coverage Test Date immediately preceding the date of the Resignation Letter and would remain in compliance after taking into account the resignation of the relevant Guarantor and the Guarantor is not a Material Company;

(vi) that Guarantor has ceased to be a wholly-owned Group Company following the date upon which it became a Guarantor provided that, notwithstanding the foregoing, no Guarantor shall be entitled to resign in accordance with this sub-paragraph (vi) solely because it has ceased to be a wholly-owned Group Company for the primary purpose of circumventing the Security Principles following the date on which it became a Guarantor; or

(vii) subject to the terms of the Intercreditor Agreement, the Super Majority Lenders have consented to the resignation of that Guarantor or as otherwise contemplated in paragraph (j) of Clause 41.3 (*Exceptions*).

(b) Subject to Clause 20.25 (*Resignation of a Debtor*) of the Intercreditor Agreement, the Agent shall accept a Resignation Letter and notify the Company and the Lenders of its acceptance if:

(i) the Company has confirmed that no Default is continuing or would result from the acceptance of the Resignation Letter;

(ii) no payment is due from the Guarantor under Clause 23.1 (*Guarantee and indemnity*); and

(iii) where the Guarantor is also a Borrower, it is under no actual or contingent obligations as a Borrower and has resigned and ceased to be a Borrower under Clause 31.3 (*Resignation of a Borrower*).

(c) Upon notification by the Agent to the Company of its acceptance of the resignation of a Guarantor, that company shall cease to be a Guarantor and shall have no further rights or obligations under the Finance Documents as a Guarantor except that where the Guarantor is the subject of a Third Party Disposal, Permitted Reorganisation or transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) the resignation shall not take effect (and the Guarantor will continue to have rights and obligations under the Finance Documents) until the date on which the Third Party

Disposal, Permitted Reorganisation or transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) (as applicable) takes effect (or such earlier date as the Security Agent may agree (acting reasonably)).

(d) Notwithstanding paragraphs (b) and (c) above, the resignation of a Guarantor that has become an Affected Entity shall take effect immediately upon delivery of a Resignation Letter to the Agent in accordance with paragraph (a) above.

31.6 Repetition of representations

Delivery of an Accession Deed constitutes confirmation by the relevant Restricted Subsidiary that the representations and warranties referred to in paragraph (e)(ii) of Clause 24.22 (*Times when representations made*) are true and correct in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

31.7 Resignation and release of Security

(a) If a Borrower or Guarantor (or any of its respective assets) is or is proposed to be the subject of a Third Party Disposal, Permitted Reorganisation or other transaction not prohibited under the Finance Documents (including but not limited to any liquidation, merger, consolidation or reorganisation) which requires a release of the Transaction Security to become effective or is being designated as an Unrestricted Subsidiary then:

(i) where that Borrower or Guarantor created Transaction Security over any of its assets or business in favour of the Security Agent and/or any other Secured Party, or Transaction Security in favour of the Security Agent and/or any other Secured Party was created over the shares (or equivalent) of that Borrower or Guarantor, the Security Agent may, at the cost and request of the Company, release, for and on its own behalf and for and on behalf of the other Secured Parties, those assets, business or shares (or equivalent) and issue certificates of non-crystallisation in the manner contemplated in and accordance with the terms of the Intercreditor Agreement;

(ii) the resignation of that Borrower or Guarantor and related release of Transaction Security referred to in paragraph (i) above shall not become effective until the date of the relevant transaction which requires a release of the Transaction Security to become effective (as applicable); and

(iii) if the disposal of that Borrower or Guarantor, Permitted Reorganisation or other transaction not prohibited under the Finance Documents which requires a release of the Transaction Security to become effective is not made (as applicable), the Resignation Letter of that Borrower or

Guarantor and the related release of Transaction Security referred to in paragraph (i) above shall have no effect and the obligations of the Borrower or Guarantor and the Transaction Security created or intended to be created by or over that Borrower or Guarantor shall continue in such force and effect as if that release had not been effected.

(b) If a Group Company (other than any Borrower and, for the avoidance of doubt, Holdco) whose shares and/or assets are subject to Transaction Security and such Transaction Security has (in the opinion of the Company acting reasonably, in good faith and on the advice of counsel) become Affected Transaction Security, the Security Agent shall (and is irrevocably so authorised by the Secured Parties to), upon the request of the Company, without any consent, sanction, authority or further confirmation from any Finance Party, Obligor or Holdco, execute all documents necessary to release that Affected Transaction Security.

(c) If any guarantee or Transaction Security is no longer required pursuant to the Security Principles, the Company may request that such guarantee or Transaction Security is released and the Security Agent shall (and is irrevocably so authorised by the Secured Parties to), upon the request of the Company, without any consent, sanction, authority or further confirmation from any Finance Party, Obligor or Holdco, execute all documents necessary to release such guarantee or Transaction Security.

31.8 Debt Pushdown

(a) Notwithstanding anything to the contrary in any Finance Documents, the Company may at any time require that all of the rights and obligations of a Borrower in respect of all or part of any Term Loan are novated or otherwise transferred to a member of the Group for the avoidance of doubt, whether or not the Availability Period for the relevant Facility has ended and whether or not Available Commitments exist under such Facility (a ***Debt Pushdown***), provided that:

(i) such Debt Pushdown would not cause or be implemented in a way which would cause it to be unlawful in any applicable jurisdiction for a Lender to perform any of its obligations as contemplated by this Agreement, provided that each Lender shall take all reasonable steps (including being party to any appropriate applicable fronting structures) to mitigate any circumstances which may result in such unlawfulness;

(ii) such member of the Group has become an Additional Borrower in respect of the relevant Facility in accordance with Clause 31 (*Changes to the Obligors*);

(iii) the Company has delivered a notice to the Agent substantially in the form set out at Schedule 22 (*Form of Debt Pushdown*

Notice), or such other form as may be agreed between the Company and the Agent (each acting reasonably) (a Debt Pushdown Notice); and

(iv) in respect of any Term Facility with a USD Base Currency, the relevant transferee is incorporated in the United States (other than an entity whose main place of business is in California, Florida, Nevada, North Dakota, Oregon, South Dakota or Tennessee).

(b) The Agent and the Security Agent are hereby irrevocably and unconditionally authorised and instructed by and on behalf of the Finance Parties to:

(i) execute any Debt Pushdown Notice; and

(ii) execute any other document (including any amendments or variations to the Finance Documents) and take any further action as may reasonably be requested by the Company to give effect to any Debt Pushdown.

(c) Any Debt Pushdown may (and shall upon the request of the Company) be effected on a cashless basis, by way of book entries by the Agent and without any cash movement to repay and reborrow any applicable Term Loan.

32. Role of the Agent, the Mandated Lead Arrangers, the Issuing Bank and Others

32.1 Appointment of the Agent

(a) Each of the Mandated Lead Arrangers, the Lenders and the Issuing Bank appoints the Agent to act as its agent under and in connection with the Finance Documents.

(b) Each of the Mandated Lead Arrangers, the Lenders and the Issuing Bank authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.

(c) Each Finance Party hereby releases, to the extent legally possible, the Agent from any restrictions of self-dealing or double representation under any applicable law.

(d) For avoidance of doubt, each Mandated Lead Arranger and each Lender will decide in each circumstance their preference to sign in its own capacity or to ask the Agent to represent it.

32.2 Duties of the Agent

(a) Subject to paragraph (b) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.

(b) Without prejudice to Clause 29.7 (*Copy of Transfer Certificate, Assignment Agreement, Incremental Facility Notice or Increase Confirmation to Company*) and paragraph (e) of Clause 7.7 (Cash collateral by Non-Acceptable L/C Lender), paragraph (a) above shall not apply to any Transfer Certificate, any Assignment Agreement, any Incremental Facility Notice or any Increase Confirmation.

(c) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.

(d) If the Agent receives notice from a Party referring to any Finance Document, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.

(e) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent, the Mandated Lead Arrangers or the Security Agent) under this Agreement it shall promptly notify the other Finance Parties.

(f) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).

(g) The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.

32.3 Role of the Mandated Lead Arrangers

Except as specifically provided in the Finance Documents, the Mandated Lead Arrangers have no obligations of any kind to any other Party under or in connection with any Finance Document.

32.4 No fiduciary duties

(a) Nothing in any Finance Document constitutes the Agent, the Mandated Lead Arrangers and/or the Issuing Bank as a trustee or fiduciary of any other person.

(b) None of the Agent, the Security Agent, the Mandated Lead Arrangers, the Issuing Bank or any Ancillary Lender shall be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.

32.5 Business with the Group

The Agent, the Security Agent, the Mandated Lead Arrangers, the Issuing Bank and each Ancillary Lender may accept deposits from, lend money to

and generally engage in any kind of banking or other business with any Group Company.

32.6 Rights and discretions

(a) The Agent and the Issuing Bank may:

(i) rely on any representation, communication, notice or document (including, without limitation, any notice given by a Lender pursuant to paragraph (c) or (d) of Clause 30.2 (*Disenfranchisement on Debt Purchase Transactions entered into by an Investor*)) believed by it to be genuine, correct and appropriately authorised;

(ii) rely on any statement made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify;

(iii) assume that:

(A) any instructions received by it from the Majority Lenders, any Lenders or any group of Lenders are duly given in accordance with the terms of the Finance Documents; and

(B) unless it has received notice of revocation, that those instructions have not been revoked; and

(iv) rely on a certificate from any person:

(A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or

(B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

(b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:

(i) no Default has occurred (unless it has actual knowledge of a Default arising under (a) or (b) of section 1 of Schedule 17 (*Events of Default*));

(ii) any right, power, authority or discretion vested in any Party or any group of Lenders has not been exercised;

(iii) any notice or request made by the Company (other than a Utilisation Request or Selection Notice) is made on behalf of and with the consent and knowledge of all the Obligors; and

(iv) no Notifiable Debt Purchase Transaction:

(A) has been entered into;

(B) has been terminated; or

(C) has ceased to be with an Investor.

(c) The Agent may engage, pay for and rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.

(d) The Agent may act in relation to the Finance Documents through its officers, employees and agents and the Agent shall not:

(i) be liable for any error of judgment made by any such person; or

(ii) be bound to supervise, or be in any way responsible for, any loss incurred by reason of misconduct, omission or default on the part, of any such person,

unless such error or such loss was directly caused by the Agent's gross negligence or wilful misconduct.

(e) Unless a Finance Document expressly provides otherwise, the Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.

(f) Without prejudice to the generality of paragraph (e) above, the Agent may disclose the identity of a Defaulting Lender to the other Finance Parties and the Company and shall disclose, as soon as reasonably practicable, the same upon the written request of the Company or the Majority Lenders.

(g) Notwithstanding any other provision of any Finance Document to the contrary, none of the Agent, the Mandated Lead Arrangers or the Issuing Bank is obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.

(h) Notwithstanding any provision of any Finance Document or this Agreement to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

32.7 Instructions

(a) The Agent shall:

(i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:

(A) all Lenders if the relevant Finance Document stipulates the matter is an all Lender decision;

(B) the Super Majority Lenders if the relevant Finance Document stipulates the matter is a Super Majority Lender decision;

(C) the Majority Financial Covenant Facility Lenders if the relevant Finance Document stipulates the matter is a Majority Financial Covenant Facility Lender decision;

(D) the Super Majority Lenders if the relevant Finance Document stipulates the matter is a Super Majority Lender decision;

(E) the Accelerating Majority Lenders if the relevant Finance Document stipulates the matter is an Accelerating Majority Lenders decision;

(F) the Accelerating Majority Financial Covenant Facility Lenders if the relevant Finance Document stipulates the matter is an Accelerating Majority Financial Covenant Facility Lenders decision;

(G) the Relevant Currency Majority Lenders if the relevant Finance Document stipulates the matter is a Relevant Currency Majority Lender decision; and

(H) in all other cases, the Majority Lenders; and

(ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.

(b) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if the relevant Finance Document stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion and the Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.

(c) Save in the case of decisions stipulated to be a matter for any other Lender or group of Lenders under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given by the Majority Lenders (or Super Majority Lenders (as appropriate)) shall override any conflicting instructions given by

any other Parties and will be binding on all the Finance Parties other than the Security Agent.

(d) The Agent may refrain from acting in accordance with the instructions of any Lender or group of Lenders until it has received any indemnification and/or security as it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability (together with any associated VAT, as the case may be, in accordance with Clause 18.7 (*Value added tax*)) which it may incur in complying with the instructions.

(e) In the absence of instructions from the Majority Lenders, (or, if appropriate, the Super Majority Lenders or the Lenders) the Agent may act (or refrain from taking action) as it considers to be in the best interest of the Lenders.

(f) The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document. This paragraph (f) shall not apply to any legal or arbitration proceeding relating to the perfection, preservation or protection of rights under the Transaction Security Documents or enforcement of the Transaction Security or Transaction Security Documents.

32.8 Responsibility for documentation

None of the Agent, the Mandated Lead Arrangers, the Issuing Bank, any Ancillary Lender or any Fronting Ancillary Lender:

(a) is responsible or liable for the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Agent, the Mandated Lead Arrangers, the Issuing Bank, an Ancillary Lender, an Obligor or any other person given in or in connection with any Finance Document or the Reports or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;

(b) is responsible or liable for the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or the Transaction Security or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security; or

(c) is responsible or liable for any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

32.9 Amounts paid in error

(a) If the Agent pays an amount to another Finance Party and the Agent notifies that Finance Party that that payment was an Erroneous Payment then the Finance Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.

(b) The rights and remedies of the Agent (whether arising under this Clause 32.9 or otherwise) which relate to an Erroneous Payment will not be affected by any act, omission, matter or thing which, but for this paragraph (b), would reduce, release or prejudice any such right or remedy (whether or not known by the Agent or any other Finance Party).

(c) All payments to be made by a Finance Party to the Agent (whether made pursuant to this Clause 32.9 or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

(d) In this Clause 32.9, ***Erroneous Payment*** means a payment of an amount by the Agent to another Finance Party which the Agent determines (acting in good faith) was made in error.

32.10 No duty to monitor

The Agent shall not be bound to enquire:

(a) whether or not any Default has occurred;

(b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or

(c) whether any other event specified in any Finance Document has occurred.

32.11 Exclusion of liability

(a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent, the Issuing Bank, an Ancillary Lender or a Fronting Ancillary Lender), none of the Agent, the Issuing Bank, any Ancillary Lender or any Fronting Ancillary Lender will be liable (including, without limitation, for negligence or any other category of liability whatsoever) for:

(i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document or the Transaction Security, unless directly caused by its gross negligence or wilful misconduct;

(ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document, the Transaction Security or any other agreement,

arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document or the Transaction Security; or

(iii) without prejudice to the generality of paragraphs (i) and (ii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of:

(A) any act, event or circumstance not reasonably within its control; or

(B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

(b) No Party (other than the Agent, the Issuing Bank or an Ancillary Lender (as applicable)) may take any proceedings against any officer, employee or agent of the Agent, the Issuing Bank, any Ancillary Lender or any Fronting Ancillary Lender, in respect of any claim it might have against the Agent, the Issuing Bank, an Ancillary Lender or a Fronting Ancillary Lender or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent, the Issuing Bank or any Ancillary Lender may rely on this Clause subject to Clause 1.8 (*Third party rights*) and the provisions of the Third Parties Act.

(c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent 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 Agent for that purpose.

(d) Nothing in this Agreement shall oblige the Agent or the Mandated Lead Arrangers to carry out:

(i) any "know your customer" or other checks in relation to any person; or

(ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Lender,

on behalf of any Lender and each Lender confirms to the Agent and the Mandated Lead Arrangers 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 Agent or the Mandated Lead Arrangers.

(e) Without prejudice to any provision of any Finance Document excluding or limiting the Agent's liability, any liability of the Agent arising under or in connection with any Finance Document or the Transaction Security shall be limited to the amount of actual loss which has been finally judicially determined to have been suffered (as determined by reference to the date of default of the Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Agent at any time which increase the amount of that loss. In no event shall the Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Agent has been advised of the possibility of such loss or damages.

32.12 Lenders' indemnity to the Agent

(a) Each Lender shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent, within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by the Agent (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to Clause 35.11 (*Disruption to payment systems etc*.) notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by an Obligor pursuant to a Finance Document).

(b) Subject to paragraph (c) below, the Company shall within three Business Days of demand reimburse any Lender for any payment that Lender makes to the Agent pursuant to paragraph (a) above.

(c) Paragraph (b) above shall not apply to the extent that the indemnity payment in respect of which the Lender claims reimbursement relates to a liability of the Agent to an Obligor.

32.13 Resignation of the Agent

(a) The Agent (after consultation with the Company) may resign and appoint one of its Affiliates as its successor by giving notice to the Lenders and the Company.

(b) Alternatively the Agent may resign by giving 30 days' notice to the Lenders and the Company, in which case the Majority Lenders (after consultation with the Company) may appoint a successor Agent .

(c) If the Majority Lenders have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent may appoint a successor Agent.

(d) If the Agent wishes to resign because (acting reasonably) it has concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under paragraph (c) above, the Agent may (if it concludes (acting reasonably) that it is necessary to do so in order to persuade a proposed successor Agent to become a party to this Agreement as Agent) agree with the proposed successor Agent amendments to this Clause 32 and, with the consent of the Company (such consent not to be unreasonably withheld): (A) any other term of this Agreement dealing with the rights or obligations of the Agent consistent with then current market practice for the appointment and protection of corporate trustees and (B) any reasonable amendments to the agency fee payable under this Agreement which are consistent with the successor Agent's normal fee rates and those amendments will bind the Parties.

(e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.

(f) The Agent's resignation notice shall only take effect upon the appointment of a successor.

(g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of Clause 20.3 (*Indemnity to the Agent*) and this Clause 32 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

(h) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (d) above) if on or after the date which is three Months before the earliest FATCA Application

Date relating to any payment to the Agent under the Finance Documents, either:

(i) the Agent fails to respond to a request under Clause 18.8 (*FATCA information*) and the Company or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after the FATCA Application Date;

(ii) the information supplied by the Agent pursuant to Clause 18.8 (*FATCA information*) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or

(iii) the Agent notifies the Company and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Agent, requires it to resign.

32.14 Replacement of the Agent

(a) After consultation with the Company, the Majority Lenders may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Agent by appointing a successor Agent.

(b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.

(c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of Clause 20.3 (*Indemnity to the Agent*) and this Clause 32 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).

(d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

32.15 Confidentiality

(a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.

(b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

(c) Notwithstanding any other provision of any Finance Document to the contrary, neither the Agent nor the Mandated Lead Arrangers are obliged to disclose to any other person (i) any confidential information or (ii) any other information if the disclosure would or might in its reasonable opinion constitute a breach of any law or a breach of a fiduciary duty.

32.16 Relationship with the Lenders

(a) Subject to Clause 29.12 (*Pro rata interest settlement*), the Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:

(i) entitled to or liable for any payment due under any Finance Document on that day; and

(ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than five Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

(b) Each Lender shall supply the Agent with any information that the Security Agent may reasonably specify (through the Agent) as being necessary or desirable to enable the Security Agent to perform its functions as Security Agent. Each Lender shall deal with the Security Agent exclusively through the Agent and shall not deal directly with the Security Agent.

(c) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address and (where communication by electronic mail or other electronic means is permitted under Clause 37.6 (*Electronic communication*)) electronic mail address and/or any other information required to enable the sending and receipt of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, electronic mail address, department and officer by that

Lender for the purposes of Clause 37.2 (*Addresses*) and paragraph (a)(ii) of Clause 37.6 (*Electronic communication*) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

32.17 Credit appraisal by the Lenders, Issuing Bank and Ancillary Lenders

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Lender, Issuing Bank, Ancillary Lender and Fronting Ancillary Lender confirms to the Agent, the Mandated Lead Arrangers, the Issuing Bank, each Ancillary Lender and each Fronting Ancillary Lender that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

(a) the financial condition, status and nature of each Group Company;

(b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and the Transaction Security and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security;

(c) whether that Secured 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 Finance Document, the Transaction Security, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security;

(d) the adequacy, accuracy and/or completeness of the Reports and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and

(e) the right or title of any person in or to, or the value or sufficiency of any part of the Charged Property, the priority of any of the Transaction Security or the existence of any Security affecting the Charged Property.

32.18 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the

purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

32.19 Reliance and engagement letters

Each Finance Party and Secured Party confirms that each of the Mandated Lead Arrangers and the Agent has authority to accept on its behalf (and ratifies the acceptance on its behalf of any letters or reports already accepted by the Mandated Lead Arrangers or Agent) the terms of any reliance letter or engagement letters relating to the Reports or any reports or letters provided by accountants, auditors or providers of due diligence reports in connection with the Finance Documents or the transactions contemplated in the Finance Documents and to bind it in respect of those Reports, reports or letters and to sign such letters on its behalf and further confirms that it accepts the terms and qualifications set out in such letters.

32.20 Representations and undertakings of the Finance Parties

(a) To the extent possible pursuant to any applicable law or regulation or under the rules of any relevant stock exchange and provided that this confirmation can be provided without breaching any confidentiality, each Finance Party confirms for the benefit of Holdco, the Company, the Initial Investors and each Group Company on the date that it becomes a 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 Finance Party.

(b) To the extent that to do so would not breach any applicable law or regulation, a Finance Party shall promptly notify the Agent upon becoming a Restricted Finance Party. Promptly following becoming aware of a Finance Party having become a Restricted Finance Party, the Agent shall promptly notify the Company of: (i) the identity of that Restricted Finance Party and, if it is a Restricted Lender, its Commitments and (ii) any actions, precautions, policies or approach it is taking in respect of such Restricted Finance Party to facilitate the other Parties' compliance with Economic Sanctions Laws.

33. Conduct of Business by the Finance Parties

No provision of this Agreement will (save as expressly provided to the contrary):

(a) interfere with the right of any Finance Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;

(b) oblige any Finance Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or

(c) except as contemplated by Clause 18.8 (*FATCA Information*) or Clause 18.9 (*FATCA Deduction*), oblige any Finance Party to disclose

any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

34. Sharing among the Finance Parties

34.1 Payments to Finance Parties

(a) Subject to paragraph (b) below, if a Finance Party (a ***Recovering Finance Party***) receives or recovers any amount from an Obligor other than in accordance with Clause 35 (*Payment mechanics*) (a ***Recovered Amount***) and applies that amount to a payment due under the Finance Documents then:

(i) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery, to the Agent;

(ii) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with Clause 35 (*Payment mechanics*), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and

(iii) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the ***Sharing Payment***) equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 35.6 (*Partial payments*).

(b) Paragraph (a) above shall not apply to any amount received or recovered by an Issuing Bank or an Ancillary Lender in respect of any cash cover provided for the benefit of that Issuing Bank or that Ancillary Lender.

34.2 Redistribution of payments

The Agent shall treat the Sharing Payment as if it had been paid by the relevant Obligor and distribute it between the Finance Parties (other than the Recovering Finance Party) (the ***Sharing Finance Parties***) in accordance with Clause 35.6 (*Partial payments*) towards the obligations of that Obligor to the Sharing Finance Parties.

34.3 Recovering Finance Party's rights

(a) To the greatest extent permitted by law, on a distribution by the Agent under Clause 34.2 (*Redistribution of payments*) of a payment received by a Recovering Finance Party from an Obligor, as between the relevant Obligor and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by that Obligor.

(b) Where the provisions of paragraph (a) above are not permitted under applicable law, on a distribution by the Agent under Clause 34.2 (*Redistribution of payments*) of a payment received by a Recovering Finance Party from an Obligor, the Recovering Finance Party shall be deemed subrogated in the rights of each of the Sharing Finance Parties, up to the amount of the Sharing Payment each Sharing Finance Party has received, towards the obligations of any Obligor to the Sharing Finance Parties.

34.4 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

(a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the ***Redistributed Amount***); and

(b) as between the relevant Obligor and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by that Obligor.

34.5 Exceptions

(a) This Clause 34 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause 34, have a valid and enforceable claim against the relevant Obligor.

(b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:

(i) it notified the other Finance Party of the legal or arbitration proceedings; and

(ii) the other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.

34.6 Ancillary Lenders and Fronting Ancillary Lenders

(a) This Clause 34 shall not apply to any receipt or recovery by a Lender in its capacity as an Ancillary Lender or Fronting Ancillary Lender at any time prior to service of notice under Clause 28.7 (*Acceleration*).

(b) Following service of notice under Clause 28.7 (*Acceleration*), this Clause 34 shall apply to all receipts or recoveries by Ancillary Lenders and Fronting Ancillary Lenders except to the extent that the receipt or recovery represents a reduction of the Gross Outstandings of a Multi-account Overdraft for an Ancillary Facility or Fronted Ancillary Facility to or towards an amount equal to its Net Outstandings.

35. Payment Mechanics

35.1 Payments to the Agent

(a) On each date on which an Obligor or a Lender is required to make a payment under a Finance Document excluding a payment under the terms of an Ancillary Document or a Fronted Ancillary Document, that Obligor or Lender shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.

(b) Payment shall be made to such account in a jurisdiction in the principal financial centre of the country of that currency (or, in relation to euro, in a principal financial centre in such Participating Member State or London, as specified by the Agent) and with such bank as the Agent, in each case, specifies.

35.2 Distributions by the Agent

Each payment received by the Agent under the Finance Documents for another Party shall, subject to Clause 35.3 (*Distributions to an Obligor*), Clause 35.4 (*Clawback*) and Clause 35.12 (*Payments to or for the account of Restricted Lenders*) be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Lender, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days' (or such shorter period as the Agent may agree) notice with a bank in the principal financial centre of the country of that currency (or, in relation to euro, in the principal financial centre of a Participating Member State or London).

35.3 Distributions to an Obligor

The Agent may (with the consent of the Obligor or in accordance with Clause 36 (*Set-Off*)) apply any amount received by it for that Obligor in or towards payment (on the date and in the currency and funds of receipt) of any amount due from that Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

35.4 Clawback

(a) Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange

contract) until it has been able to establish to its satisfaction that it has actually received that sum.

(b) Unless paragraph (c) below applies, if the Agent pays an amount to another Party and it proves to be the case that the Agent had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid by the Agent shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by the Agent to reflect its cost of funds.

(c) If the Agent is willing to make available amounts for the account of a Borrower before receiving funds from the Lenders then if and to the extent that the Agent does so but it proves to be the case that it does not then receive funds from a Lender in respect of a sum which it paid to a Borrower:

(i) the Borrower to whom that sum was made available shall on demand refund it to the Agent; and

(ii) the Lender by whom those funds should have been made available or, if that Lender fails to do so, the Borrower to whom that sum was made available, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Lender.

35.5 Impaired Agent

(a) If, at any time, the Agent becomes an Impaired Agent, an Obligor or a Lender which is required to make a payment under the Finance Documents to the Agent in accordance with Clause 35.1 (*Payments to the Agent*) may instead either:

(i) pay that amount direct to the required recipient(s); or

(ii) if in its absolute discretion it considers that it is not reasonably practicable to pay that amount direct to the required recipient(s), pay that amount or the relevant part of that amount to an interest-bearing account held with an Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Obligor or the Lender making the payment (the ***Paying Party***) and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents (the ***Recipient Party*** or ***Recipient Parties***).

In each case such payments must be made on the due date for payment under the Finance Documents.

(b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the Recipient Party or the Recipient Parties *pro rata* to their respective entitlements.

(c) A Party which has made a payment in accordance with this Clause 35.5 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.

(d) Promptly upon the appointment of a successor Agent in accordance with Clause 32.14 (*Replacement of the Agent*), each Paying Party shall (other than to the extent that that Party has given an instruction pursuant to paragraph (e) below) give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution to the relevant Recipient Party or Recipient Parties in accordance with Clause 35.2 (*Distributions by the Agent*).

(e) A Paying Party shall, promptly upon request by a Recipient Party and to the extent:

(i) that it has not given an instruction pursuant to paragraph (d) above; and

(ii) that it has been provided with the necessary information by that Recipient Party,

give all requisite instructions to the bank with whom the trust account is held to transfer the relevant amount (together with any accrued interest) to that Recipient Party.

35.6 Partial payments

(a) If the Agent receives a payment for application against amounts due in respect of any Finance Documents that is insufficient to discharge all the amounts then due and payable by an Obligor under those Finance Documents, the Agent shall apply that payment towards the obligations of that Obligor under those Finance Documents in the following order:

(i) *first*, in or towards payment *pro rata* of any unpaid fees, costs and expenses of the Agent, the Issuing Bank and the Security Agent under those Finance Documents;

(ii) *secondly*, in or towards payment *pro rata* of any accrued interest, fee or commission due but unpaid under those Finance Documents;

(iii) *thirdly*, in or towards payment *pro rata* of any principal due but unpaid under those Finance Documents and any amount due but unpaid under Clause 7.4 (*Claims under a Letter of Credit*) and Clause 7.5 (*Indemnities*); and

(iv) *fourthly*, in or towards payment *pro rata* of any other sum due but unpaid under the Finance Documents.

(b) The Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (a)(iv) above.

(c) Paragraphs (a) and (b) above will override any appropriation made by an Obligor.

35.7 No set-off by Obligors

All payments to be made by an Obligor under the Finance Documents shall be calculated and be made, save to the extent contemplated in Clause 18 (*Tax Gross-Up and Indemnities*) without (and free and clear of any deduction for) set-off or counterclaim save that an Obligor may set off any matured obligation due from a Defaulting Lender (other than a Mandated Lead Arranger or Affiliate of a Mandated Lead Arranger that is an Original Lender) against any matured obligation owed by that Obligor or another Group Company to that Defaulting Lender, in each case under the Finance Documents (and in such circumstances, the Agent or, as the case may be, the Security Agent shall treat such set off as reducing only payments due to the relevant Defaulting Lender).

35.8 Business Days

(a) Any payment which is due to be made on a day that is not a Business Day shall be made 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 extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

35.9 Currency of account

(a) Subject to paragraphs (b) to (e) below, the Base Currency is the currency of account and payment for any sum due from an Obligor under any Finance Document.

(b) A repayment of a Utilisation or Unpaid Sum or a part of a Utilisation or Unpaid Sum shall be made in the currency in which that Utilisation or Unpaid Sum is denominated on its due date.

(c) Each payment of interest shall be made in the currency in which the sum in respect of which the interest is payable was denominated when that interest accrued.

(d) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.

(e) Any amount expressed to be payable in a currency other than the Base Currency shall be paid in that other currency.

35.10 Change of 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, then:

(i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the 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 for the conversion of that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).

(b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Company) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

35.11 Disruption to payment systems etc.

If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the Company that a Disruption Event has occurred:

(a) the Agent may, and shall if requested to do so by the Company, consult with the Company with a view to agreeing with the Company such changes to the operation or administration of the Facilities as the Agent may deem necessary in the circumstances;

(b) the Agent shall not be obliged to consult with the Company in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;

(c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;

(d) any such changes agreed upon by the Agent and the Company shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of Clause 41 (*Amendments and Waivers*);

(e) the Agent shall not be liable for any damages, costs or losses whatsoever (including, without limitation for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this Clause 35.11; and

(f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

35.12 Payments to or for the account of Restricted Lenders

(a) If any Finance Party becomes a Restricted Lender and any Group Company, any Obligor and/or any Finance Party is required to make a payment under the Finance Documents to or for the account of such Restricted Lender:

(i) in the case of Holdco, an Obligor, a Group Company or any Finance Party (other than the Agent), Holdco, the relevant Obligor, the Group Company or the relevant Finance Party (other than the Agent) may (in its sole discretion) elect to pay that amount or the relevant part of that amount to the Agent who may deal with such amounts in accordance with sub-paragraph (ii) below; and

(ii) in the case of the Agent, the Agent shall pay that amount or the relevant part of that amount to an account held with an Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Agent (the ***Suspense Account***).

(b) Notwithstanding anything to the contrary in the Finance Documents, a Party which has made a payment in accordance with paragraph (a) above shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to (in the case of an Obligor, a Group Company or any Finance Party (other than the Agent)) the amounts paid to the Agent or (in the case of the Agent), the amounts standing to the credit of the Suspense Account.

(c) To the extent a Lender ceases to be a Restricted Lender, the 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 Lender.

35.13 Impact of Lender becoming a Restricted Lender; Restricted Loans

(a) If any Lender becomes a Restricted Lender, the maturity date of each of the participations of that Lender in any Loans then outstanding will automatically be extended to the later of (x) the Termination Date and (y) the date on which it is legally and practicably possible for the Company and the Agent to make payments to such Restricted Lender and will be treated as separate 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 Agent. The Agent will forward a copy of a prepayment notice received in accordance with this paragraph (b) to the Restricted 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 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 35.12 (*Payments to or for the account of Restricted 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.

36. Set-Off

(a) Subject to Clause 4.5 (*Utilisations during a Certain Funds Period*) and paragraph (b) below, upon the occurrence of a Declared Default or otherwise while an Event of Default is continuing and on the instruction of the Majority Lenders, a Finance Party may set off any matured obligation due from an Obligor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

(b) Before exercising any right of set-off under paragraph (a) above, the relevant Finance Party shall give the Company and the relevant Obligor written notice of its intention to exercise such rights of set-off.

(c) Any credit balances taken into account by an Ancillary Lender or Fronting Ancillary Lender when operating a net limit in respect of any overdraft under an Ancillary Facility or Fronted Ancillary Facility shall on enforcement of the Finance Documents be applied first in reduction of the overdraft provided under that Ancillary Facility or Fronted Ancillary Facility in accordance with its terms.

37. Notices

37.1 Communications in writing

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by electronic mail or letter.

37.2 Addresses

The address, electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

(a) in the case of Holdco and the Original Obligors, that identified under their respective names below;

(b) in the case of EQT, that identified below:

Address:

Attention:

Email:

Copy to:



(c) in the case of each Lender, the Issuing Bank, each Ancillary Lender or any other Obligor, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and

(d) in the case of the Agent or the Security Agent, that identified under their respective names below,

or any substitute address, electronic mail address or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

37.3 Delivery

(a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:

(i) if by way of electronic mail, when received in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 37.2 (*Addresses*), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Agent or the Security Agent will be effective only when actually received by the Agent or Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Agent's or Security Agent's signature below (or any substitute department or officer as the Agent or Security Agent shall specify for this purpose).

(c) All notices from or to Holdco or an Obligor shall be sent through the Agent.

(d) Any communication or document made or delivered to the Company in accordance with this Clause 37.3 will be deemed to have been made or delivered to Holdco and each of the Obligors.

37.4 Notification of address, electronic mail address

Promptly upon receipt of notification of an address, electronic mail address or change of address or electronic mail address pursuant to Clause 37.2 (*Addresses*) or changing its own address or electronic mail address, the Agent shall notify the other Parties.

37.5 Communication when Agent is Impaired Agent

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Agent, communicate with each other directly and (while the Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Agent has been appointed.

37.6 Electronic communication

(a) Any communication to be made between any two Parties under or in connection with the Finance Documents may be made by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:

(i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.

(b) Any electronic communication made between those two Parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Party to the Agent

or the Security Agent only if it is addressed in such a manner as the Agent or Security Agent shall specify for this purpose.

37.7 Use of websites

(a) The Company may satisfy its obligation under this Agreement to deliver any information in relation to those Lenders (the ***Website Lenders***) who accept this method of communication by posting this information onto an electronic website designated by the Company and the Agent (the ***Designated Website***) if:

(i) both the Company and the Agent are aware of the address of and any relevant password specifications for the Designated Website; and

(ii) the information is in a format previously agreed between the Company and the Agent.

(b) The Agent shall supply each Website Lender with the address of and any relevant password specifications for the Designated Website following designation of that website by the Company and the Agent.

(c) The Company shall promptly upon becoming aware of its occurrence notify the Agent if:

(i) the Designated Website cannot be accessed due to technical failure;

(ii) the password specifications for the Designated Website change;

(iii) any new information which is required to be provided under this Agreement is posted onto the Designated Website;

(iv) any existing information which has been provided under this Agreement and posted onto the Designated Website is amended; or

(v) the Company becomes aware that the Designated Website or any information posted onto the Designated Website is or has been infected by any electronic virus or similar software.

If the Company notifies the Agent under paragraphs (c)(i) or (c)(v) above, all information to be provided by the Company under this Agreement after the date of that notice shall be supplied in paper form unless and until the Agent and each Website Lender is satisfied that the circumstances giving rise to the notification are no longer continuing.

(d) Any Website Lender may request, through the Agent, one paper copy of any information required to be provided under this Agreement which is posted onto the Designated Website. The Company shall at its own cost comply with any such request within 10 Business Days.

(e) Each Lender is deemed to have accepted the method of communication in paragraph (a) above unless it has expressly notified to the Agent to the contrary.

37.8 English language

(a) Any notice given under or in connection with any Finance Document must be in English.

(b) All other documents (excluding any constitutional documents or corporate authorisations of Holdco or a Group Company) provided under or in connection with any Finance Document must be:

(i) in English; or

(ii) if not in English, and if so required by the Agent (acting reasonably), accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

37.9 Copies to Lenders

For the avoidance of doubt, if a Group Company is required to deliver a document to the Agent in sufficient copies for the Lenders (or similar phrase), such requirement shall be deemed to be satisfied if a single copy of such document has been delivered electronically (in accordance with Clause 37.6 (*Electronic communication*)) or has been posted on the Designated Website (in accordance with, and as such term is defined in, Clause 37.7 (*Use of websites*)).

38. Calculations and Certificates

38.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are *prima facie* evidence of the matters to which they relate.

38.2 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, *prima facie* evidence of the matters to which it relates.

38.3 Day count convention

(a) Any interest, commission or fee accruing under a Finance Document will accrue from day to day and is calculated:

(i) on the basis of the actual number of days elapsed and a year of 360 days or, where the practice in the Relevant Market differs, in accordance with that market practice; and

(ii) subject to paragraph (ii) below, without rounding.

(b) Unless otherwise set out in any applicable Reference Rate Terms, the total amount of any accrued interest, commission or fee (or of any amount equal to that interest, commission or fee) which is, or becomes, payable under a Finance Document shall be rounded to 2 decimal places.

39. Partial Invalidity

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

40. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party or Secured Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any Finance Document (other than as provided in paragraph (b) of Clause 28.2 (*Financial covenant*)). No election to affirm any Finance Document on the part of any Finance Party or Secured Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

41. Amendments and Waivers

41.1 Intercreditor Agreement

This Clause 41 is subject to the terms of the Intercreditor Agreement.

41.2 Required consents

(a) Any term of the Finance Documents may be amended or waived with the consent of the Majority Lenders (subject to the terms of this Clause 41) and the Company and any such amendment or waiver will be binding on all Parties.

(b) The Agent may effect, on behalf of any Finance Party, any amendment, waiver, consent or release permitted by this Clause 41 and any amendment, waiver, consent or release made or effected in accordance with the provisions of this Clause 41, or in accordance with any other term of this Agreement or any other Finance Documents shall, in each case, be binding on all Parties. In the event that any of the Finance Parties is not entitled to grant to the Agent (or, if applicable, the Security Agent) the authority referred to in this Agreement it shall be obliged to appear with and (if required) execute at the same time as, the Agent (or, if applicable, the Security Agent), upon the request of the Agent (or, if applicable, the Security Agent),

to formalise any actions or measures that are required. By virtue of this Agreement, each of the Finance Parties shall be obliged to cooperate with the Agent (or, if applicable, the Security Agent), including to participate in the negotiation and execution of the documents, either in public or private, that may be required for the execution and effectiveness of the provisions contained in this Agreement or any other Finance Document.

(c) Each Finance Party irrevocably and unconditionally authorises and instructs the Agent (without any further consent, sanction, authority or further confirmation from them (for the benefit of the Agent and the Company) to execute any documentation relating to a proposed amendment or waiver as soon as the requisite Lender consent is received in accordance with this Clause 41 (or on such later date as may be agreed by the Agent (or, if applicable, the Security Agent) and the Company)) provided that if the requisite Lender consent has not been received but, following any action which a member of the Group is entitled to take or require any Finance Party to take under Clause 41.6 (*Replacement of a Lender*), the requisite Lender consent would have been received, each Finance Party irrevocably and unconditionally authorises and instructs the Agent (or, if applicable, the Security Agent) to execute any documentation relating to a proposed amendment or waiver, so long as such amendment or waiver is conditional upon such action being taken by a member of the Group.

(d) Without prejudice to the foregoing, the Finance Parties shall enter into any documentation necessary to implement an amendment or waiver once that amendment or waiver has been approved by the requisite number of Lenders determined in accordance with this Clause 41 (or on such later date as may be agreed by the Agent and Company).

(e) Unless a contrary indication appears, for the purposes of taking any step, decision, direction or exercise of discretion under the terms of the Finance Documents, each Finance Party shall be required to act reasonably and in good faith in taking such step, decision, direction or exercising such discretion.

(f) Holdco and each Obligor agrees to any such amendment, waiver, consent or release permitted by this Clause 41 which is agreed to by the Company. This includes any amendment, waiver, consent or release which would, but for this paragraph (f), require the consent of Holdco and/or all of the Guarantors.

(g) The Agent shall provide to the Company and the Initial Investors promptly (and in any case within one (1) Business Day of a request by the Company or any Initial Investor) details of the progress in relation to any amendment, waiver or other consent request (including, without limitation, the identities and votes of Lenders that have approved, rejected or not otherwise responded to any such

amendment, waiver or other consent request) and each Lender irrevocably authorises the Agent to disclose such information to the Company and the Initial Investors.

(h) In respect of any request for a consent, waiver, amendments or other vote under the Finance Documents, a Lender may not vote part (but may vote all) of its Commitments in favour of or against such request and a Lender may not abstain from voting part (but may abstain from voting all) of its Commitments in respect of such request, other than, in each case, with the prior written consent of the Obligors' Agent (in its sole discretion) and, in the event that any Lender purports to vote its Commitments in breach of this paragraph (h) in respect of any request made by a member of the Group, such Lender shall be deemed to have voted all of its Commitments in favour of such request.

41.3 Exceptions

(a) Subject to the terms of this Clause 41.3, Clause 41.4 (*Changes to Reference Rates*) and Clause 41.5 (*IPO Amendments and Waivers*), an amendment or waiver that has the effect of:

(i) changing the definition of "Accelerating Majority Financial Covenant Facility Lenders", "Accelerating Majority Lenders", "Majority Lenders", "Super Majority Lenders" or "Structural Adjustment" in Clause 1.1 (*Definitions*), Clause 41.1 (*Intercreditor Agreement*), Clause 41.2 (*Required consents*) or this Clause 41.3;

(ii) providing an extension to the date of payment of any amount under the Finance Documents (other than in relation to the provisions set out in Clause 12 (*Mandatory Prepayment*) or Section 4 (*Limitation on Sale of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*));

(iii) changing any provision which expressly requires the consent of all the Lenders;

(iv) changing Clause 2.2 (*Finance Parties' rights and obligations*), Clause 11.1 (*Illegality*), Clause 29 (*Changes to the Lenders*) to the extent relating to the rights of Lenders to assign, transfer or sub-participate their rights or obligations under the Finance Documents (other than a waiver of the minimum transfer or hold amounts which are agreed by the Company or a waiver of the transfer fees which are payable upon a transfer which are agreed between the Agent and the Company) (but without prejudice to paragraph (e) below) or (except solely to include provisions for a junior tranche into this Agreement) Clause 34 (*Sharing among the Finance Parties*);

(v) effecting any amendment to the order of priority or subordination under the Intercreditor Agreement or the manner in which the proceeds of enforcement of Transaction Security are distributed (in each case, which would adversely affect the interests of the Lenders and other than resulting from any new Indebtedness which is subordinated to the Facilities), including the introduction of an additional loan, commitment, tranche or facility that ranks senior to the Facilities;

(vi) changing a Borrower (other than pursuant to the terms of this Agreement including, without limitation, the circumstances described in Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*)); or

(vii) changing the governing law of this Agreement,

shall not be made without the prior consent of all the Lenders (other than, in the case of paragraphs (ii), (iv) and (v) above, changes consequential, or required, to implement a Structural Adjustment).

(b) Any amendment to the order of priority or subordination (including with respect to proceeds of enforcement of Transaction Security) under the Intercreditor Agreement that would:

(i) permit the Group to incur indebtedness which would rank in priority to the Facilities under the Intercreditor Agreement; and

(ii) adversely affect the interests of the Lenders under this Agreement (in their capacity as such),

shall require the consent of the Super Majority Lenders provided that such consent shall not be required:

(A) in connection with any indebtedness otherwise permitted by this Agreement (as in effect as at the Initial Closing Date) to be senior to one or more of the Facilities;

(B) in connection with any debtor-in-possession or similar financing incurred by a member of the Group which has been approved pursuant to an order or judgment of an applicable court; or

(C) if the Lenders that are adversely affected by such amendment are offered the opportunity to participate (on no less than a pro rata basis) in such other indebtedness (other than with respect to any bona fide backstop fee, any arrangement or restructuring fee and/or reimbursement of counsel fees and other fees, costs and expenses in connection with the negotiation of the terms of such transaction.

(c) Notwithstanding any other provision of this Clause 41 to the contrary, an amendment or waiver of:

(i) the definition of "Change of Control"; or

(ii) Clause 12.1 (*Exit*),

shall not be made without the prior consent of the Majority Lenders provided that if the Agent has delivered a prepayment and cancellation notice to the Company pursuant to paragraph (a)(ii) of Clause 12.1 (*Exit*) in respect of any individual Lender's Commitments and/or participations in any outstanding Utilisations, the consent of that Lender shall be required in respect of any amendment or waiver which has the effect of changing that Lender's entitlement to (x) have its Commitments cancelled; or (y) receive payment of (or which would extend the date for payment of) any amounts which will become due and payable to that Lender, as a result of the delivery of such prepayment and cancellation notice.

(d) Any amendment or waiver which have the effect of changing the rights or obligations applicable to a particular Utilisation, Loan, Facility or class of Lenders which does not materially and adversely affect the rights or interests of Lenders in respect of other Utilisations, Loans, Facilities or another class of Lenders, shall only require the consent of the Majority Lenders, Super Majority Lenders, Majority Financial Covenant Facility Lenders, Relevant Currency Majority Lenders, or the Lenders as if reference in this Clause 41 to "Majority Lenders", "Super Majority Lenders", "Majority Financial Covenant Facility Lenders", "Relevant Currency Majority Lenders", or "Lenders" were only to "Majority Lenders", "Super Majority Lenders", "Majority Financial Covenant Facility Lenders", "Relevant Currency Majority Lenders" or "Lenders" participating in that Utilisation, Loan, Facility or forming part of that affected class.

(e) Notwithstanding anything to the contrary, a Finance Party may unilaterally waive, relinquish or otherwise irrevocably give up all or any of its rights with the consent of the Company and any Group Company may unilaterally waive, relinquish or otherwise irrevocably give up all or any of its rights provided that this does not affect the rights of the Finance Parties under the Intercreditor Agreement, which may only be amended or waived in accordance with the terms thereof.

(f) Any term of the Finance Documents may be amended or waived by the Company and the Agent without the consent of any other Party:

(i) in order to cure defects or omissions or resolve ambiguities or inconsistencies or correct manifest errors;

(ii) if such amendment or waiver is of a minor, technical or administrative nature; or

(iii) if such amendment or waiver is otherwise for the benefit of all or any of the Lenders, where the remaining Lenders are not adversely affected thereby.

(g) No consent from any Lenders shall be required in connection with any Incremental Facility or any Permitted Indebtedness and/or any Incremental Facility Notice (other than, in each case, the consent of the relevant Lender(s) providing the Incremental Facility or Permitted Indebtedness).

(h) Subject to the provisions of the Intercreditor Agreement, a Structural Adjustment may be approved with the consent (or deemed consent by way of informed abstention) of (i) each Lender that is assuming a Commitment or an increased Commitment in the relevant Loan, Facility or tranche or whose Commitment is being extended or redenominated or to whom any amount is owing which is being reduced, deferred or redenominated (as the case may be), and (ii) if the Structural Adjustment constitutes an increase in the Total Commitments or a shortening of the Termination Date for any Facility, the Majority Lenders.

(i) For the purposes of this Clause 41, ***Structural Adjustment*** means, in each case other than in accordance with or as contemplated by the terms of this Agreement, an amendment, waiver or variation of the terms of some or all of the Finance Documents that results from or is intended to result from or constitutes:

(i) (other than pursuant to an Incremental Facility) the introduction of an additional tranche, loan, commitment or facility in any currency or currencies into the Finance Documents, in each case ranking *pari passu* with the Facilities or, in the case of an additional tranche, loan, commitment or facility ranking senior to the Facilities, with such ranking as all the Lenders may approve;

(ii) (other than pursuant to an Incremental Facility) an increase in, or addition to, any Commitment, any extension of the availability of any Commitment, any redenomination of any Commitment into another currency except as provided for in this Agreement;

(iii) an extension to the date of payment of, or maturity of, or redenomination of, or any reduction or deferral in any principal, commission or other amount payable under the Finance Documents (save as contemplated under paragraph (l) below); and

(iv) any amendment to the Finance Documents (including changes to, the taking of or the release coupled with the immediate retaking of Security (that are, in the case of a release and retake of Security, specifically approved in the vote in relation to the Structural Adjustment) consequential

on, incidental to or required to implement anything described above in paragraphs (i) to (iii) above),

and which is designated as a "Structural Adjustment" by the Company.

(j) An amendment or waiver which has the effect of changing (x) the nature or scope of (I) the Charged Property; (II) the guarantee and indemnity granted under Clause 23 (*Guarantees and Indemnity*); or (III) the manner in which the proceeds of enforcement of the Transaction Security are distributed; or (y) which has the effect of releasing all or substantially all of (I) the Transaction Security or (II) the guarantees and indemnities granted under Clause 23 (*Guarantees and Indemnity*) shall not be made without the prior written consent of the Super Majority Lenders and the Company unless:

(i) permitted under this Agreement or the Intercreditor Agreement;

(ii) such amendment, waiver, consent, release or action is conditional upon or to become effective on or following repayment and cancellation in full of all amounts due and owing under the Facilities;

(iii) relating to or in connection with (A) a Permitted Reorganisation, (B) a Permitted Transaction, (C) the Incurrence of any Indebtedness, granting of any Security or any other action permitted under the terms of the Finance Documents; (D) the circumstances described in Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*), (E) any Transaction Security in respect of the Capital Stock of a person to be offered, within a reasonable time to facilitate an Initial Public Offering in which such person is the IPO Entity; provided that (x) the Company certifies in good faith that such release is necessary or desirable to effect a favourable Initial Public Offering that the Company believes (in its good faith judgement) is imminent and (y) such Transaction Security so released shall be, subject to the Security Principles, promptly granted or re-granted, as applicable, to secure the obligations under the Finance Documents in the event that such Capital Stock is not sold or the Initial Public Offering does not complete for any reason within the later of (1) 45 days of such release (or such longer period as the IPO Majority Lenders agree), and (2) 45 days of the IPO Majority Lenders agreeing to the IPO Amendments and Waivers in respect of the relevant Initial Public Offering (or such longer period as the IPO Majority Lenders agree), or (F) a sale or disposal of an asset which is the subject of the Transaction Security where such sale or disposal (including for the avoidance of doubt from Obligors to non-Obligors) is

permitted under this Agreement or any other Finance Document or in circumstances where the Security Agent would be obliged and authorised to release the relevant Transaction Security pursuant to the terms of the Intercreditor Agreement;

(iv) such release relates to the Company or any of its Subsidiaries which (A) has resigned in accordance with Clause 31.5 (*Resignation of a Guarantor*) or (B) has been designated as an Unrestricted Subsidiary in accordance with the applicable provisions of this Agreement;

(v) such release is consequential on or required to implement a Structural Adjustment and permitted under paragraph (i)(iv) above or the incurrence of any Permitted Indebtedness; or

(vi) such: (i) release is in respect of any guarantee or Transaction Security that is not required pursuant to the Security Principles; or (ii) amendment, consent or waiver is made pursuant to the Security Principles (or is made to ensure that any guarantee or Transaction Security is on terms consistent with the Security Principles),

and, for the avoidance of doubt, in the circumstances described in paragraphs (i) to (vi) above, no consent shall be required from the Secured Parties for the relevant release which shall be made promptly by the Security Agent, or the relevant Secured Parties, following the request of the Company.

(k) Any amendment or waiver in respect of a provision which expressly requires the consent of the Super Majority Lenders will require consent of the Super Majority Lenders.

(l) Any amendment or waiver that has the effect of changing:

(i) the definition of ***Majority Financial Covenant Facility Lenders***; and

(ii) Clause 26 (*Financial Covenant*) (other than Clause 26.4 (*Calculations*) except to the extent such amendment or waiver relates solely to a Financial Covenant Facility),

shall only require the consent of the Majority Financial Covenant Facility Lenders.

(m) Any:

(i) reduction in the Margin (other than by reason of the provisions of the definition thereof which do not require consent) or fees; and

(ii) amendment or waiver of the requirements of Clause 13.10 (*Application of prepayments*),

shall only require the consent of the Lenders directly and adversely affected by such reduction (in the case of paragraph (i) above) or such amendment or waiver (in the case of paragraph (ii) above).

(n) Any Default, Event of Default, Declared Default or any notice, demand, declaration and/or other step or action taken under or pursuant to Clause 28.7 (*Acceleration*) (other than in relation to a breach of Clause 26 (*Financial Covenant*)) may be revoked or, as the case may be, waived with the consent of the Majority Lenders.

(o) Any Default, Event of Default, Declared Default or any notice, demand, declaration and/or other step or action taken under or pursuant to Clause 28.7 (*Acceleration*) in relation to a breach of Clause 26 (*Financial Covenant*) may be revoked or, as the case may be, waived with the consent of the Majority Financial Covenant Facility Lenders.

(p) An amendment or waiver which relates to the rights or obligations of the Agent, any Mandated Lead Arranger, the Issuing Bank, the Security Agent, any Ancillary Lender, any Fronted Ancillary Lender or any Fronting Ancillary Lender may not be effected without the consent of the Agent, that Mandated Lead Arranger, the Issuing Bank, the Security Agent, that Ancillary Lender, that Fronted Ancillary Lender or that Fronting Ancillary Lender (as applicable).

(q) This Agreement may be amended in the manner contemplated by paragraph (b) of Clause 31.2 (*Additional Borrowers*) and with the consent of the relevant parties specified therein.

(r) Subject to compliance with Clause 8.4(*Terms of Ancillary Facilities and Fronted Ancillary Facilities*) and the provisions of the Intercreditor Agreement, no amendment or waiver of a term of any Ancillary Document shall require the consent of any Finance Party other than the relevant Ancillary Lender or Fronting Ancillary Lender unless such amendment or waiver would require an amendment or waiver of this Agreement (including, for the avoidance of doubt Clause 8 (*Ancillary Facilities*)) and in such case the other provisions of this Clause 41 shall apply.

(s) Any amendment or waiver which relates only to the provisions governing transfers, assignments or sub-participations by Lenders and which makes such provisions more restrictive for any of the Lenders (including any amendment to Clause 29 (*Changes to the Lenders*) to the extent further restricting the rights of the Lenders to assign, transfer or sub-participate their rights or obligations under the Finance Documents) shall only require the consent of each Lender who will be subject to the resulting additional restrictions.

(t) If and only to the extent the Company agrees or stipulates to this effect in connection with any consent, release, waiver, amendment or vote under this Agreement, any Finance Party or its permitted assignee or transferee that has expressly rejected, not consented or

not agreed to a request for an amendment, waiver, consent or release shall, unless it is (and only until it becomes) a Non-Consenting Lender, have the right to change or revoke its decision and subsequently deliver to the Agent a consent or agreement to such request at any time during the period for which the vote and request process is open for consents and acceptances as determined by the Company and notified by the Agent to such Lender (and subject to any extension of such period as agreed between the Company and the Agent). For the avoidance of doubt, unless the Company stipulates or agrees otherwise, the period for any such process shall end as soon as the requisite Lender consent is received.

(u) No amendment or waiver of a term of any Fee Letter or other side letter shall require the consent of any Finance Party other than any such person which is a party to such letter (or such other person or group or class of persons as required by the terms of that Fee Letter or side letter).

(v) The Finance Parties shall consider and negotiate in good faith any amendments, variations or supplements to the Finance Documents reasonably requested by the Company prior to the end of the Clean-Up Period for the purposes of providing for the operational requirements and flexibility of the Group anticipated to be required after the Control Date.

(w) As at each date that the Agent or Security Agent determines whether the consent of the requisite Finance Parties to any proposed amendment, waiver, consent or release has been obtained or whether instructions have been received from the requisite Finance Parties to take any action under Clause 28.7 (*Acceleration*), each Lender shall be deemed to represent to the Company that it is not a:

(i) Net Short Lender;

(ii) Transfer Defaulting Lender;

(iii) Prohibited Transferee;

(iv) Restricted Lender;

(v) Defaulting Lender; or

(vi) a Non-Consenting Lender,

unless it has notified the Agent and/or the Security Agent otherwise.

(x) Notwithstanding any other provision of this Clause 41 to the contrary, an amendment or waiver of paragraph (d) of Clause 27.10 (*Acquisition Undertakings*) shall not be made without the prior consent of all of the Mandated Lead Arrangers (who shall respond to any such request by the Company promptly and shall act reasonably and in good faith when considering such request).

41.4 Changes to Reference Rates

(a) If:

(i) a Published Rate Replacement Event has occurred in relation to any Published Rate for a currency which can be selected for a Loan; or

(ii) the Company otherwise requests any amendment, replacement or waiver to provide for an additional or alternative benchmark rate, base rate or reference rate to apply in respect of any Loan or Facility (or otherwise in relation to any benchmark rate, base rate or reference rate or any related, similar or equivalent matter), including, without limitation, any amendment or waiver in relation to (A) the definition of a Published Rate, (B) an alternative or additional page, service or method for the determination of a Published Rate, (C) aligning any provision of a Finance Document to the use of an additional or alternative benchmark rate, base rate or reference rate, (D) adjustments in connection with the basis, duration, time and periodicity for determination of an additional or alternative benchmark rate, base rate or reference rate for any period and (E) any other consequential, related and/or incidental changes,

any amendment or waiver which relates to:

(A) providing for the use of a Replacement Reference Rate in relation to that currency in place of (or in addition to) that Published Rate; and

(B)

(I) aligning any provision of any Finance Document to the use of that Replacement Reference Rate;

(II) enabling that Replacement Reference Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of this Agreement);

(III) implementing market conventions applicable to that Replacement Reference Rate;

(IV) providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate;

(V) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement

Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall (if the Company so elects in its sole and absolute discretion) be determined on the basis of that designation, nomination or recommendation);

(VI) aligning the means of calculation of interest on a Loan in any currency under this Agreement to any recommendation of a Relevant Nominating Body which (x) relates to the use of the Reference Rate for that currency in the international or any relevant domestic syndicated loan markets and (y) is issued on or after the date of this Agreement; or

(VII) any other matter requested by the Company pursuant to paragraph (ii) above (including, for the avoidance of doubt, any changes that the Company proposes as necessary or desirable in connection with and/or to facilitate the implementation and use of any Replacement Reference Rate),

together with any change which is consequential on, incidental to, or required to implement or effect or reflect any of the amendments or waivers listed above (including the making of any appropriate adjustments to such Replacement Reference Rate and this Agreement, including: (x) to preserve pricing in effect at or about the time of selection of such Replacement Reference Rate; and/or (y) to align any provision of a Finance Document to the use of that other rate including making appropriate adjustments to this Agreement for basis, duration, time and periodicity for determination of that Replacement Reference Rate for any Interest Period and making other consequential, incidental and/or mechanical changes), may be made by the Company **provided that** no Relevant Currency Lender Objection has occurred and is continuing in respect of such proposal.

(b) In the case of any amendment or waiver requested by the Company pursuant to paragraph (a) above, the Agent shall provide its consent to that amendment or waiver if:

(i) the Agent determines (acting reasonably) that the relevant Replacement Reference Rate the subject of that amendment or waiver is generally accepted as a then-prevailing market convention for determining a rate of interest for loans of the type provided for under this Agreement in the European,

London or any other domestic market in the relevant currency; or

(ii) no Relevant Currency Lender Objection has occurred and is continuing in respect of that amendment or waiver.

(c) The Parties acknowledge that the provisions of this Agreement relating to Compounded Rate Loans, have been drafted with regard to the LMA recommended form of multicurrency term and revolving facilities agreement incorporating backward-looking compounded rates and forward-looking term rates dated 28 May 2021 (the ***LMA Recommended Form***). The Parties agree that, at the request of the Company, the Agent will promptly enter into any amendments to this Agreement reasonably requested by the Company and agreed by the Agent (acting reasonably) to ensure that the terms of this Agreement reflect the equivalent terms of any subsequent version of the LMA Recommended Form published by the LMA, whilst preserving, to the extent reasonably practicable, any negotiated deviations from, or supplements to, the LMA Recommended Form, and any election of drafting options set out in the LMA Recommended Form, in each case agreed between the Parties and reflected in this Agreement as of the date of this Agreement.

(d) A Reference Rate Supplement that amends the Reference Rate Terms for a currency in a manner which the Company has determined is necessary or desirable in order to implement any interest rate or cross currency hedging arrangements in respect of any Relevant Currency Facility (including in order to amend the methodology set out in Schedule 20 (*Daily Non-Cumulative Compounded RFR Rate*) or in any relevant Reference Rate Supplement in order to align such methodology to the corresponding methodology used for the purposes of the relevant hedging arrangements, including to implement an "observation shift" in such methodology) may be agreed and implemented with the consent of the Agent (acting reasonably) and the Company.

(e) Any Lender which rejects a request for consent under this Clause 41.4 shall be deemed to be a Non-Consenting Lender for the purposes of this Agreement.

(f) Clause 41.7 (*Excluded Commitments*) and Clause 41.8 (*Disenfranchisement of Defaulting Lenders and Net Short Lenders*) shall be disapplied when ascertaining whether or not a Relevant Currency Lender Objection has occurred and is continuing in respect of any amendment or waiver requested by the Company pursuant to paragraph (a) above.

(g) The Agent (on behalf of the other Finance Parties) shall (and is hereby instructed by the other Finance Parties to), and (at the option of the Company) each Finance Party shall, be required to enter into any amendment to or replacement of the Finance Documents

required by the Company in order to facilitate or reflect any of the matters contemplated by this Clause 41.4. The Agent is irrevocably authorised and instructed by each Finance Party to execute any such amended or replacement Finance Documents (and shall do so on the request of the Company) and no further instruction, consent or approval from any other Finance Party(ies) shall be required.

(h) In this Clause 41.4:

Published Rate means:

(i) the Primary Term Rate for any Quoted Tenor;

(ii) the Alternative Term Rate for any Quoted Tenor;

(iii) an RFR or Overnight Rate; or

(iv) any other Reference Rate (or any component rate or Quoted Tenor thereof).

Published Rate Replacement Event means, in relation to a Published Rate:

(i) the methodology, formula or other means of determining that Published Rate has, in the opinion of the Company materially changed;

(ii)

(A)

(I) the administrator of that Published Rate or its supervisor publicly announces that such administrator is insolvent; or

(II) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that Published Rate is insolvent,

provided that, in each case, at that time, there is no successor administrator to continue to provide that Published Rate;

(B) the administrator of that Published Rate publicly announces that it has ceased or will cease, to provide that Published Rate permanently or indefinitely and, at that time, there is no successor administrator to continue to provide that Published Rate;

(C) the supervisor of the administrator of that Published Rate publicly announces that such Published Rate has

been or will be permanently or indefinitely discontinued;

(D) the administrator of that Published Rate or its supervisor announces that that Published Rate may no longer be used; or

(iii) in the case of the Primary Term Rate for any Quoted Tenor:

(A) the supervisor of the administrator of that Primary Term Rate makes a public announcement or publishes information stating that that Primary Term Rate for that Quoted Tenor is no longer, or as of a specified future date will no longer be, representative of the underlying market or economic reality that it is intended to measure and that representativeness will not be restored (as determined by such supervisor); and

(B) with awareness that any such announcement or publication will engage certain triggers for fallback provisions in contracts which may be activated by any such pre-cessation announcement or publication; or

(iv) the administrator of that Published Rate (or the administrator of an interest rate which is a constituent element of that Published Rate) determines that that Published Rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:

(A) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Company) temporary; or

(B) that Published Rate is calculated in accordance with any such policy or arrangement for a period no less than the period specified as the "Published Rate Contingency Period" in the Reference Rate Terms relating to that Published Rate; or

(v) the Company determines that there are syndicated loans which are being:

(A) executed that include a benchmark rate (or benchmark rate floor convention) in respect of loans in the relevant currency which is different from (or which is formulated or calculated differently from) that Published Rate (or the benchmark rate floor convention provided for in this Agreement); or

(B) amended to incorporate or adopt a new benchmark interest rate, formulation or calculation methodology

(or floor convention) to replace that Published Rate (or applicable formulation, calculation methodology or floor convention); or

(vi) in the opinion of the Company, that Published Rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

Relevant Nominating Body means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

Replacement Reference Rate means a benchmark rate, base rate or reference rate which is:

(i) formally designated, nominated or recommended as the replacement for a Published Rate by:

(A) the administrator of that Published Rate (provided that the market or economic reality that such benchmark rate measures is the same as that measured by that Published Rate); or

(B) any Relevant Nominating Body,

and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Reference Rate" will be the replacement under paragraph (B) above;

(ii) in the opinion of the Company (acting reasonably), generally accepted the European, London or any other relevant domestic or international loan market as the appropriate successor to a Published Rate; or

(iii) in the opinion of the Company (acting reasonably), an appropriate successor to a Published Rate; or

(iv) proposed by the Company and either:

(A) used in any other substantially equivalent financing in the European, London or any other relevant domestic or international loan market, any Loan Market Association form of facilities agreement, any facilities agreement of a portfolio company of any Sponsor or any facilities agreement under which the Agent is a facility or administrative agent (howsoever described); or

(B) otherwise practicable for the Agent to administer (as reasonably determined by the Agent).

41.5 IPO Amendments and Waivers

(a) In the event that any provision of this Clause 41 would otherwise require the Company to obtain the consent of the Super Majority Lenders or all the Lenders (or all the Lenders under a Facility) to an IPO Amendment and Waiver (as such term is defined below), this Clause 41.5 shall apply.

(b) If this Clause 41.5 applies in the circumstances described in paragraph (a) above, an amendment or waiver (not including a Structural Adjustment or change of Borrower) to the Finance Documents that the Company certifies in good faith is necessary or desirable to effect an initial public offering (the ***IPO Amendments and Waivers***) that it believes (in its good faith judgement) is imminent, shall require only the consent of the Company and a Lender or Lenders whose Commitments aggregate more than 50 per cent. of the Total Commitments at such time (the ***IPO Majority Lenders***) **provided that** if completion in respect of such initial public offering does not take place within 45 days of the IPO Majority Lenders agreeing to the IPO Amendments and Waivers (or such longer period as the IPO Majority Lenders agree), the IPO Amendments and Waivers shall have no effect (or, if for any reason it is not possible to deem the IPO Amendments and Waivers ineffective, further amendments and/or waivers will be implemented to reinstate the position as in existence prior to the implementation of the IPO Amendments and Waivers). In the event that the relevant IPO Amendment and Waiver requires only the consent of the Lenders in a particular Facility, the IPO Majority Lenders shall be calculated by reference to 50 per cent. of the Commitments under such Facility at such time, and this paragraph (b) shall be interpreted accordingly.

41.6 Replacement of a Lender

(a) If at any time:

(i) any Lender becomes a Non-Consenting Lender (as defined in paragraph (d) below);

(ii) any Lender becomes an industrial competitor, supplier or sub-contractor (as interpreted in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*)) following the date upon which it becomes a Lender;

(iii) any Lender becomes a Net Short Lender following the date upon which it becomes a Lender; and/or

(iv) an Obligor becomes obliged to repay any amount in accordance with Clause 11.1 (*Illegality*) or any Finance Party makes a claim (or an Obligor become aware that any Finance Party may be entitled to make any claim) pursuant to Clause 19.1 (*Increased Costs*), Clause 18.2 (*Tax gross-up*) or Clause 18.3 (*Tax indemnity*),

(each such Lender being a ***Relevant Lender***) then the Company may (but is not obliged to), on not less than three (3) Business Days' prior written notice to the Agent and such Relevant Lender:

(A) replace such Relevant Lender by requiring it to (and such Relevant Lender shall, or following the expiry of three (3) Business Days, shall be deemed to under paragraph (c) below) transfer pursuant to Clause 29 (*Changes to the Lenders*) all (and not part only) of its rights and obligations under this Agreement to a Lender or other bank, financial institution, trust, fund or other entity which is not a Group Company (a ***Replacement Lender***) which:

(I) is selected by the Company;

(II) is acceptable to, in the case of any transfer of a Revolving Facility Commitment, the Issuing Bank(s) (acting reasonably) under the relevant Revolving Facility **provided that** any Replacement Lender which is an Acceptable Bank shall be deemed to be so acceptable; and

(III) confirms its willingness to assume and does assume all the obligations of the transferring Relevant Lender (including the assumption of the transferring Relevant Lender's participations on the same basis as the transferring Relevant Lender) for a purchase price in cash payable at the time of transfer equal to the outstanding principal amount of such Lender's participation in the outstanding Utilisations and all accrued interest and/or Letter of Credit fees and other amounts payable in relation thereto under the Finance Documents (where such transfer shall be deemed to occur three (3) Business Days following the delivery of the relevant Transfer Certificate to the Company by the Replacement Lender together with the payment of the relevant amount (as set out above) to the Agent for the account of the exiting Lender in the event that the Relevant Lender does not execute the relevant Transfer Certificate); or

(B) prepay the Relevant Lender and/or cancel the Relevant Lender's Available Commitments.

(b) The replacement or prepayment/repayment of a Lender pursuant to this Clause 41.6 shall be subject to the following conditions:

(i) the Company shall have no right to replace or repay the Agent or Security Agent;

(ii) neither the Agent nor the Lender shall have any obligation to the Company to find a Replacement Lender;

(iii) in no event shall the Relevant Lender replaced under this paragraph (b) be required to pay or surrender to such Replacement Lender any of the fees received by such Lender pursuant to the Finance Documents; and

(iv) the performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to a Replacement Lender, the completion of which the Agent shall promptly notify to the Company, the Issuing Bank and the Replacement Lender.

(c) In the event that the Non-Consenting Lender does not execute the transfer certificate, any transfer by a Non-Consenting Lender shall be deemed to occur three Business Days following the later of (i) the delivery of a Transfer Certificate to the Agent and that Non-Consenting Lender by the relevant Replacement Lender and (ii) the payment of the relevant amount to the Agent for the account of the Non-Consenting Lender.

(d) For the purposes of this Clause 41.6:

(i) ***Non-Consenting Lender*** means a Rejecting Lender or a Non-Responding Lender.

(ii) ***Non-Responding Lender*** means any Lender (other than a Rejecting Lender or a Lender that is deemed to have given its unconditional and irrevocable consent to such request in accordance with paragraph (i) of Clause 41.7 (*Excluded Commitments*)) that has not unconditionally consented or agreed to (including, for the avoidance of doubt, any conditional consent or agreement to, and any failure to respond to) that request by 5.00pm on the date specified by the Company in the relevant request.

(iii) ***Rejecting Lender*** means a Lender that has expressly rejected, not consented or not agreed to the relevant request and has not changed or revoked such decision and subsequently consented or agreed to that request by 5.00pm on the date specified by the Company in the relevant request.

41.7 Excluded Commitments

If:

(a) a Lender does not expressly, unconditionally and irrevocably accept or reject a request from a Group Company (or the Agent on behalf of that Group Company) for any consent, approval or agreement in

relation to a release, waiver or amendment of any provisions of the Finance Documents (including, for the avoidance of doubt, any matter which pursuant to Clause 41.3 (*Exceptions*) requires the consent of all the Lenders) or other vote of Lenders under the terms of the Finance Documents (a ***Relevant Request***) within ten (10) Business Days of the Relevant Request (or (x) in the case of any request made pursuant to Clause 41.4 (*Changes to Reference Rates*) or in relation to any Reference Rate Supplement or Reference Rate Terms, or (y) if such Lender is a Defaulting Lender, three (3) Business Days) (the last day of such period, ***Exclusion Date***);

(b) any Non-Consenting Lender fails to assist with any step required to implement the Company's right to prepay that Non-Consenting Lender or to replace that Non-Consenting Lender pursuant to and as contemplated by 41.4 (*Changes to Reference Rates*) within three (3) Business Days of a request to do so by the Company (a ***Non-Consenting Defaulting Lender***); or

(c) to the extent that the Company has requested such confirmation as part of a Relevant Request, a Lender fails to confirm, on or prior to its express, unconditional and irrevocable acceptance or rejection of such Relevant Request, that it is not a Defaulting Lender and since the date of this Agreement it has complied in all respects with (and will, until 11.59pm on the Exclusion Date, remain in compliance with) the provisions of Clause 29 (*Changes to the Lenders*) in all respects,

then, in each case, that Lender (an ***Excluded Lender***) shall, at the option of the Company (in its sole and absolute discretion) with respect to any individual Excluded Lender:

(i) be irrevocably deemed (other than for the purposes of determining any consent fee or similar arrangement) to have given its consent or agreement to such request and such consent or agreement shall be deemed to have been received by the Agent in relation to such release, waiver or amendment and, for the avoidance of doubt, that Excluded Lender shall be irrevocably deemed to have participated in that vote and its participations, Commitments and vote (as the case may be) shall be included when ascertaining whether the approval of that Lender, the Majority Lenders, Super Majority Lenders, Majority Financial Covenant Facility Lenders, Relevant Currency Majority Lenders, all Lenders, or any other class of Lenders (as applicable) has been obtained with respect to that request for a consent or agreement; or

(ii) be automatically excluded from participating in that vote and its participations, Commitments and vote (as the case may be) shall not be included (or, as applicable, required) with the Total Commitments or otherwise when ascertaining whether the approval of the Majority Lenders, Super Majority Lenders, Majority Financial Covenant Facility Lenders, Relevant

Currency Majority Lenders, all Lenders, or any other class of Lenders (as applicable) has been obtained with respect to that request for a consent or agreement and its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve the request.

41.8 Disenfranchisement of Defaulting Lenders and Net Short Lenders

(a) A Defaulting Lender or a Net Short Lender (as the case may be) shall automatically be excluded from participating in any vote in respect of a request for a consent, approval or agreement in relation to a release, waiver or amendment of any provisions of the Finance Documents or other vote of Lenders under the terms of the Finance Documents, and its participations, Commitments and vote (as the case may be) shall not be included (or, as applicable, required) with the Total Commitments or otherwise when ascertaining whether the approval of the Majority Lenders, Super Majority Lenders, Majority Financial Covenant Facility Lenders, Relevant Currency Majority Lenders, all Lenders, or any other class of Lenders (as applicable) has been obtained with respect to that request for a consent or agreement and its status as a Lender shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve the request.

(b) For the purposes of this Clause 41.8, the Agent may assume that the following Lenders are Net Short Lenders:

(i) any Lender which has notified the Agent that it has become a Net Short Lender; and

(ii) any Lender in relation to which it is aware that any of the events or circumstances referred to in the definition of Net Short Lender has occurred,

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

41.9 Replacement of a Defaulting Lender

(a) The Company may, at any time a Lender has become and continues to be a Defaulting Lender (and for these purposes a Lender shall be deemed to be a Defaulting Lender even if it is disputing in good faith whether it is contractually obliged to make the relevant payment if such dispute has occurred and is continuing for more than ten (10) Business Days), by giving not less than three (3) Business Days' prior written notice to the Agent and such Lender:

(i) replace such Lender by requiring such Lender to (and such Lender shall) transfer pursuant to Clause 29 (*Changes to the*

Lenders) all (or part) of its rights and obligations under this Agreement; or

(ii) require such Lender to (and such Lender shall) transfer pursuant to Clause 29 (*Changes to the Lenders*) all (or part) of the undrawn Commitments of the Lender,

to a Lender or other bank, financial institution, trust, fund or other entity (a ***Defaulting Lender Replacement***) selected by the Company, and which (in the case of any transfer of a Revolving Facility Commitment) is acceptable to the Issuing Bank under the relevant Revolving Facility (**provided that** any Defaulting Lender Replacement which is an Acceptable Bank shall be deemed to be so acceptable), which confirms its willingness to assume and does assume all the obligations or all the relevant obligations of the transferring Lender (including the assumption of the transferring Lender's participations or unfunded participations (as the case may be) on the same basis as the transferring Lender) for a purchase price in cash payable at the time of transfer equal to the outstanding principal amount of such Lender's participation in the outstanding Utilisations and all accrued interest and/or Letter of Credit fees and other amounts payable in relation thereto under the Finance Documents (where such transfer shall be deemed to occur three (3) Business Days following the delivery of the relevant Transfer Certificate to the Company by the Defaulting Lender Replacement together with the payment of the relevant amount (as set out above) to the Agent for the account of the exiting Defaulting Lender in the event that the exiting Defaulting Lender does not execute the relevant Transfer Certificate).

(b) Alternatively, the Company may repay the relevant Defaulting Lender and/or cancel the relevant Defaulting Lender's Available Commitments.

(c) Any transfer of rights and obligations of a Defaulting Lender pursuant to this Clause 41.9 shall be subject to the following conditions:

(i) the Company shall have no right to replace the Agent or Security Agent;

(ii) neither the Agent nor the Defaulting Lender shall have any obligation to the Company to find a Defaulting Lender Replacement;

(iii) in no event shall the Defaulting Lender be required to pay or surrender to the Defaulting Lender Replacement any of the fees received by the Defaulting Lender pursuant to the Finance Documents; and

(iv) the performance by the Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to a Defaulting Lender

Replacement, the completion of which the Agent shall promptly notify to the Company, the Issuing Bank and the Defaulting Lender Replacement.

41.10 Disenfranchised Commitments

(a) The Company may agree with any Lender that, in respect of any consent, approval or agreement in relation to a release, waiver or amendment of any provisions of the Finance Documents or other vote of Lenders under the terms of the Finance Documents, all or part of that Lender's Commitments shall be designated by notice to the Agent as Commitments to which this Clause 41.10 applies (such Commitments, the ***Disenfranchised Commitments***).

(b) Subject to paragraph (c) below, any Disenfranchised Commitments shall be automatically excluded from the Total Commitments or otherwise when ascertaining whether the approval of Majority Lenders, Super Majority Lenders, Majority Financial Covenant Facility Lenders, Relevant Currency Majority Lenders, all Lenders, or any other class of Lenders (as applicable) has been obtained (and, in respect of such Disenfranchised Commitments, the relevant Lender shall be excluded from participating in that vote) and the relevant Lenders' participations, Commitments and vote (as the case may be and in each case only to the extent of its Disenfranchised Commitments) shall not be included (or, as applicable, required) with respect to the relevant request for a consent or agreement and its status as a Lender (only to the extent of its Disenfranchised Commitments) shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve the request.

(c) The Company may (in its sole and absolute discretion) notify the Agent at any time that any Commitments of a Lender which have previously been designated as Disenfranchised Commitments should not be treated as Disenfranchised Commitments either:

(i) in respect of any particular request for a consent or agreement; or

(ii) permanently on and from the date specified in that notice,

and paragraph (b) above shall not apply to such Commitments to the extent specified in the relevant notice from the Company.

(d) The Agent may assume that paragraph (b) above applies to any Disenfranchised Commitments unless it has received notice to the contrary from the Company in accordance with paragraph (c) above.

(e) For the avoidance of doubt, this Clause 41.10 is without prejudice to Clause 41.7 (*Excluded Commitments*) and Clause 41.8 (*Disenfranchisement of Defaulting Lenders and Net Short Lenders*).

42. Confidentiality

42.1 Confidential Information

Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 42.2 (*Disclosure of Confidential Information*) and subject to Clause 42.9 (*Confidentiality - Public-to-Private*), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.

42.2 Disclosure of Confidential Information

Subject to Clause 42.9 (*Confidentiality - Public-to-Private*), Any Finance Party may disclose:

(a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners and representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;

(b) 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 Finance Documents or which succeeds (or which may potentially succeed) it as Agent or Security Agent and, in each case, to any of that person's Affiliates, Related Funds, representatives and professional advisers;

(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 Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Related Funds, representatives and professional advisers;

(iii) appointed by any Finance Party or by a person to whom paragraph (b)(i) or (b)(ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (c) of Clause 32.16 (*Relationship with the Lenders*));

(iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (b)(i) or (b)(ii) above;

(v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation (other than disclosure of any information of the kind referred to in sections 275(1) and 275(4) of the Australian PPSA (unless section 275(7) of the Australian PPSA applies));

(vi) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 29.9 (*Security over Lenders' rights*);

(vii) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes (other than disclosure of any information of the kind referred to in sections 275(1) and 275(4) of the Australian PPSA (unless section 275(7) of the Australian PPSA applies));

(viii) who is a Party; or

(ix) with the consent of the Company;

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

(A) in relation to paragraphs (b)(i), (b)(ii) and (b)(iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information (and, in relation to paragraph (b)(ii), a copy of each such Confidentiality Undertaking and any amendments thereto shall, unless otherwise agreed by the Company or unless no information is disclosed to the transferee about the Finance Documents or the Group, be provided to the Company within ten (10) Business Days of request);

(B) in relation to paragraph (b)(iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive

and is informed that some or all of such Confidential Information may be price-sensitive information; and

(C) in relation to paragraphs (b)(v), (b)(vi) and (b)(vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances;

(c) to any person appointed by that Finance Party or by a person to whom paragraphs (b)(i), or (b)(ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers (amended to the extent necessary to state that the Company can rely on it by virtue of reliance on the Third Parties Act and that it is not capable of being materially amended without the prior written consent of the Company) or such other form of confidentiality undertaking agreed between the Company and the relevant Finance Party; and

(d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Obligors if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information.

(e) For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person.

42.3 Disclosure to numbering service providers

(a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facilities and/or one or more Obligors the following information:

(i) names of Obligors;

(ii) country of domicile of Obligors;

(iii) place of incorporation of Obligors;

(iv) date of this Agreement;

(v) names of the Agent, the Lead Arranger and the Mandated Lead Arrangers;

(vi) date of this Agreement;

(vii) amount of Total Commitments;

(viii) currencies of the Facilities;

(ix) names and types of the Facilities (and any tranches thereof);

(x) amount of Commitments under the Facilities (and any tranches thereof)

(xi) ranking of the Facilities;

(xii) Termination Date for the Facilities;

(xiii) governing law of the Facilities;

(xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xii) above; and

(xv) such other information agreed between such Finance Party and the Company,

to enable such numbering service provider to provide its usual syndicated loan numbering identification services.

(b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facilities and/or one or more Obligors by a numbering service provider and the information associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.

(c) Each Obligor represents that none of the information set out in paragraphs (i) to (xiii) of paragraph (a) above is, nor will at any time be, unpublished price-sensitive information.

(d) The Agent shall notify the Company and the other Finance Parties of:

(i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, the Facilities and/or one or more Obligors; and

(ii) the number or, as the case may be, numbers assigned to this Agreement, the Facilities and/or one or more Obligors by such numbering service provider.

42.4 Entire agreement

This Clause 42 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information, in each case subject to Clause 42.9 (*Confidentiality - Public-to-Private*).

42.5 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

42.6 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Company:

(a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of Clause 42.2 (*Disclosure of Confidential Information*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and

(b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 42.

42.7 Bank secrecy and data protection waiver

In relation to any Confidential Information which is permitted to be disclosed by a Finance Party pursuant to this Clause 42 (together with information referred to in Clause 42.3 (*Disclosure to numbering service providers*)), each Party agrees to waive any restrictions on such disclosure pursuant to applicable laws or regulations relating to bank secrecy and data protection rules in effect from time to time.

42.8 Continuing obligations

The obligations in this Clause 42 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of 24 Months from the earlier of:

(a) the date on which all amounts payable by the Obligors under or in connection with the Finance Documents have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and

(b) the date on which such Finance Party otherwise ceases to be a Finance Party.

42.9 Confidentiality - Public-to-Private

Notwithstanding any other provision of this Clause 42, for so long as the Target has securities admitted to listing or trading on the London Stock Exchange (and until the Target is delisted), the disclosure and use by each Finance Party of any Confidential Information relating to the Target and this Agreement shall at all times comply with, and be subject to, the Takeover Code, any requirement or request of the Takeover Panel and the London Stock Exchange, which shall prevail over the permissions in Clause 42.2 (*Disclosure of Confidential Information*).

42.10 Confidentiality – Australian PPSA

Except to the extent such disclosure is permitted by Clause 42.2 (*Disclosure of Confidential Information*), and to the extent permitted by section 275 of the Australian PPSA, each Finance Party agrees to keep all information of the kind referred to in section 275(1) of the Australian PPSA confidential and not to disclose that information to any other person except where disclosure is otherwise permitted or authorised under the Finance Documents.

43. Confidentiality of Funding Rates

43.1 Confidentiality and disclosure

(a) The Agent and each Obligor agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.

(b) The Agent may disclose:

(i) any Funding Rate to the relevant Borrower pursuant to Clause 14.5 (*Notification of rates of interest*); and

(ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Lender.

(c) The Agent may disclose any Funding Rate, and each Obligor may disclose any Funding Rate, to:

(i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and representatives if any person to whom that Funding Rate is

to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;

(ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances;

(iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances; and

(iv) any person with the consent of the relevant Lender.

43.2 Related obligations

(a) The Agent and each Obligor acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and each Obligor undertake not to use any Funding Rate for any unlawful purpose.

(b) The Agent and each Obligor agree (to the extent permitted by law and regulation) to inform the relevant Lender:

(i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of Clause 43.1 (*Confidentiality and disclosure*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and

(ii) upon becoming aware that any information has been disclosed in breach of this Clause 43.

43.3 No Default

No Default or Event of Default will occur under paragraph (c) of section 1 of Schedule 17 (*Events of Default*) by reason only of an Obligor's failure to comply with this Clause 43.

44. Disclosure of Lender details by Agent

44.1 Supply of Lender details to Company

The Agent shall provide to the Company within three (3) Business Days of a request by the Company (but no more frequently than once per calendar month), a list (which may be in electronic form) setting out the names of the Lenders as at that Business Day, their respective Commitments, the address and electronic mail address (and the department or officer, if any, for whose attention any communication is to be made) of each Lender for any communication to be made or document to be delivered under or in connection with the Finance Documents, the electronic mail address and/or any other information required to enable the sending and receipt of information by electronic mail or other electronic means to and by each Lender to whom any communication under or in connection with the Finance Documents may be made by that means and the account details of each Lender for any payment to be distributed by the Agent to that Lender under the Finance Documents.

44.2 Supply of Lender details at Company's discretion

(a) The Agent shall, at the request of the Company, disclose the identity of the Lenders and the details of the Lenders' Commitments to any:

(i) other Party or any other person if that disclosure is made to facilitate, in each case, a refinancing of the Indebtedness arising under the Finance Documents or a material waiver or amendment of any term of any Finance Document; and

(ii) Group Company.

(b) Subject to paragraph (c) below, the Company shall procure that the recipient of information disclosed pursuant to paragraph (a) above shall keep such information confidential and shall not disclose it to anyone and shall ensure that all such information is protected with security measures and a degree of care that would apply to the recipient's own confidential information.

(c) The recipient may disclose such information to any of its officers, directors, employees, professional advisers, auditors and partners as it shall consider appropriate if any such person is informed in writing of its confidential nature, except that there shall be no such requirement to so inform if that person is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by duties of confidentiality in relation to the information.

44.3 Supply of Lender details to other Lenders

(a) If a Lender (a ***Disclosing Lender***) indicates to the Agent that the Agent may do so, the Agent shall disclose that Lender's name and Commitment to any other Lender that is, or becomes, a Disclosing Lender.

(b) The Agent shall, if so directed by the Requisite Lenders, request each Lender to indicate to it whether it is a Disclosing Lender.

44.4 Lender enquiry

If any Lender believes that any entity is, or may be, a Lender and:

(a) that entity ceases to have an Investment Grade Rating; or

(b) an Insolvency Event occurs in relation to that entity,

the Agent shall, at the request of that Lender, indicate to that Lender the extent to which that entity has a Commitment.

44.5 Lender details definitions

In this Clause 44:

Investment Grade Rating means, in relation to an entity, a rating for its long-term unsecured and non-credit-enhanced debt obligations of BBB- or higher by S&P or Fitch or Baa3 or higher by Moody's or a comparable rating from an internationally recognised credit rating agency.

Requisite Lenders means a Lender or Lenders whose Commitments aggregate 15 per cent. (or more) of the Total Commitments (or if the Total Commitments have been reduced to zero, aggregated 15 per cent. (or more) of the Total Commitments immediately prior to that reduction).

45. Bail-In

45.1 Contractual recognition of bail-in

Notwithstanding any other term of any Finance 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 Finance 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 Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

45.2 Bail-in definitions

In this Clause 45:

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.

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.

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.

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

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).

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

(a) 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.

46. Counterparts

Each Finance Document 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 the Finance Document.

47. Governing Law

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law provided that, without prejudice to the foregoing, Schedule 16 (*Restrictive Covenants*), Schedule 17 (*Events of Default*) and Schedule 18 (*New York Law Definitions*) of this Agreement and any non-contractual obligations arising out of or in connection with those schedules shall be interpreted in accordance with the law of the State of New York.

48. Enforcement

48.1 Jurisdiction of English courts

(a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a ***Dispute***).

(b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

48.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, the Company and Holdco irrevocably agree that the documents which start any proceedings in relation to any Finance Documents, and any other documents required to be served in connection with those proceedings, may be served on it by delivery to Law Debenture Corporate Services Limited at its registered address or to such other person and/or address in England and Wales as the Company and Holdco may specify by notice in writing to the Agent.

49. Waiver of Jury Trial

EACH PARTY HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THAT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER FINANCE DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

50. USA Patriot Act

Each Lender, Agent and the Security Agent (for itself and not on behalf of any Lender) hereby notifies each Obligor that pursuant to the requirements of the USA PATRIOT Act (Title III of Pub. L. 107-56), (signed into law October 26, 2001) (the ***PATRIOT Act***) and the requirements of 31 C.F.R. § 1010.230 (the ***Beneficial Ownership Regulation***), each Lender, Agent and the Security Agent may be required to obtain, verify and record information that identifies each Obligor, which information may include the name, address, tax identification number and other information regarding such Obligor that will allow such Lender, Agent or the Security Agent to identify such Obligor in accordance with the PATRIOT Act and the Beneficial Ownership Regulation. This notice is given in accordance with the

requirements of the PATRIOT Act and Beneficial Ownership Regulation and is effective as to each Lender, Agent and the Security Agent.

51. Public Offer

51.1 AUD Bookrunner Representations, Warranties & Undertakings

The AUD Bookrunner undertakes, represents and warrants to AU Finco as follows:

(a) as manager, it has made or will make, promptly following the date on which AU Finco countersigns the AUD Engagement Letter, and in any event, within 30 days of that date, invitations to become a Lender under this agreement in respect of Facility B3, for the purposes of subsection 128F(3A)(c) of the Australian Tax Act, to at least 10 parties, each of whom, as at the date the relevant invitation was or is made, the AUD Bookrunner's relevant officers involved in the transaction on a day to day basis believe carry on a business of providing finance, or investing or dealing in securities, in the course of operating in financial markets, and each of whom has been disclosed to AU Finco;

(b) at least 10 of the parties to whom the AUD Bookrunner has made or will make invitations referred to in paragraph (a) above are not, as at the date the relevant invitation was or is made, known or suspected by the relevant officers of the AUD Bookrunner involved in the transaction on a day to day basis, to be Associates of any of the other invitees; and

(c) the AUD Bookrunner has not made and will not make invitations referred to in paragraph (a) above to parties whom the relevant officers of the AUD Bookrunner involved in the transaction on a day to day basis know or reasonably suspect are Offshore Associates of AU Finco.

51.2 AU Finco's Representations, Warranties & Undertakings

AU Finco undertakes, represents and warrants to the AUD Bookrunner and each Lender as follows:

(a) none of the potential invitees whose names were disclosed to it by the AUD Bookrunner before the date of this Agreement were known by it to be, nor did AU Finco have reasonable grounds to suspect the potential invitee to be, an Offshore Associate of AU Finco or an Associate of any other such invitee;

(b) AU Finco will immediately advise the AUD Bookrunner if any of the potential invitees disclosed to it by the AUD Bookrunner are known by it to be, or AU Finco has reasonable grounds to suspect the potential invitee to be, an Offshore Associate of AU Finco or an Associate of any other invitee; and

(c) in the event that the Australian Taxation Office commences or undertakes any review, audit or inquiry in respect of whether the requirements of section 128F of the Australian Tax Act have been satisfied in respect of interest paid in respect of Facility B3 under this Agreement, AU Finco will use reasonable endeavours to demonstrate to the Australian Taxation Office that the requirements have been satisfied and will consult and cooperate with the AUD Bookrunner and the Lenders in respect of any responses or information to be provided to the Australian Taxation Office; and

(d) it is not aware of any facts or circumstances which would cause any requirement of the exemption under section 128F of the Australian Tax Act to fail to be satisfied.

51.3 Lenders' Representations & Warranties

Each Lender that received an invitation referred to in Clause 51.1 (*AUD Bookrunner Representations, Warranties & Undertakings*) represents and warrants to AU Finco and the AUD Bookrunner, that at the time it received an invitation:

(a) it was carrying on a business of providing finance, or investing or dealing in securities, in the course of operating in financial markets; and

(b) its officers involved in the transaction on a day to day basis did not know or suspect that it was an Associate of any other invitee whose names were disclosed to it or an Offshore Associate of AU Finco.

51.4 Information

The AUD Bookrunner and the Lenders will provide to AU Finco or the AUD Bookrunner (as applicable) when reasonably requested by AU Finco or the AUD Bookrunner (as applicable) any factual information in its possession or which it is reasonably able to provide to assist AU Finco or the AUD Bookrunner (as applicable) to demonstrate (based upon tax advice received by AU Finco or the AUD Bookrunner) that section 128F of the Australian Tax Act has been satisfied in relation to Facility B3, where to do so will not, in the AUD Bookrunner or the Lender's reasonable opinion breach any law or regulation or any duty of confidence.

51.5 Co-operation if Section 128F Requirements Not Satisfied

If, for any reason, the requirements of the public offer test under section 128F of the Australian Tax Act have not been satisfied in relation to interest payable under Facility B3 (except to an Offshore Associate of AU Finco), then on request by the Agent, the AUD Bookrunner or AU Finco, each party shall co-operate and take steps reasonably requested with a view to satisfying those requirements:

(a) where a Finance Party breached Clause 51.1 (*AUD Bookrunner Representations, Warranties & Undertakings*) or Clause 51.3

(*Lenders' Representations & Warranties*), at the cost of that Finance Party; or

(b) in all other cases, at the cost of AU Finco.

51.6 Syndicated Facility Agreement

The parties agree that this agreement is a "syndicated facility agreement" for the purposes of section 128F of the Australian Tax Act.

THIS AGREEMENT has been entered into on the date stated at the beginning of this Agreement.

Schedule 1
The Original Parties

Part 1 The Original Obligors

Name of Original Borrower	**Jurisdiction of incorporation/organisation**	**Registration number (or equivalent, if any)**
Isotope FinCo S.à r.l. (formerly Galileo Lux HoldCo S.à r.l.).	Luxembourg	B303008
Isotope FinCo 2, LLC	Delaware	10651513
Isotope Finco 3 Pty Ltd	Australia (New South Wales)	ACN 701 850 071

Name of Original Guarantor	**Jurisdiction of incorporation/organisation**	**Registration number (or equivalent, if any)**
Isotope FinCo S.à r.l. (formerly Galileo Lux HoldCo S.à r.l.).	Luxembourg	B303008
Isotope FinCo 2, LLC	Delaware	10651513
Isotope Finco 3 Pty Ltd	Australia (New South Wales)	ACN 701 850 071
Isotope Australia Holdco Pty Ltd	Australia (New South Wales)	ACN 701 849 845
Isotope HedgeCo Limited	England and Wales	17264312

Part 2 The Original Lenders

Name of Original Lender	Facility B1 Commitment (EUR)	Facility B2 Commitment (USD)	Facility B3 Commitment (AUD)	Delayed Draw Term Facility 1 Commitment (EUR)	Delayed Draw Term Facility 2 Commitment (USD)	Original Revolving Facility Commitment (GBP)	Original Lender status confirmation pursuant to Clause 18.5	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
Barclays Bank PLC	242,448,926.61	420,038,904.72	350,000,000.00	38,606,516.99	67,175,339.57	86,427,500.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender	Not applicable

							UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
Crédit Agricole Corporate and Investment Bank	242,448,926.65	420,038,904.77	0.00	38,606,516.98	67,175,339.55	86,427,500.00	US: US Qualifying Lender Luxembourg: a Luxembourg Treaty Lender Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	Not applicable

Deutsche Bank AG, London Branch	242,448,926.65	420,038,904.77	0.00	38,606,516.98	67,175,339.55	86,427,500.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	Not applicable
Morgan Stanley Bank AG	242,448,926.65	420,038,904.77	0.00	38,606,516.98	67,175,339.55	86,427,500.00	US: US Qualifying Lender	7/M/376565/ DTTP & Germany

							Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Treaty Lender	
Bank of America, N.A., London Branch	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg	Not applicable

							Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
BNP Paribas	53,351,492.75	92,430,611.64	0	8,495,460.63	14,782,101.49	2,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Treaty Lender Australia: an Australian Qualifying Lender (other than an	5/B/255139/ DTTP & France

							Australian Treaty Lender) UK: a UK Treaty Lender	
BNP Paribas Fortis SA/NV	0	0	0	0	0.00	38,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Treaty Lender Australia: an Australian Qualifying Lender (other than an Australian Treaty Lender) UK: a UK Treaty Lender	18/B/359080 /DTTP & Belgium

HSBC Bank plc	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	Not applicable
Jefferies Finance LLC	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender	13/J/362265/ DTTP & USA

							Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Qualifying Lender (other than an Australian Treaty Lender) UK: a UK Treaty Lender	
Mizuho Bank Europe N.V.	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg	1/M/260444/ DTTP & Netherlands

							Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: not an Australian Qualifying Lender UK: a UK Treaty Lender	
MUFG Bank, Ltd., London Branch	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)	Not applicable

							Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
NatWest Markets plc	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	0.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian	Not applicable

							Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
National Westminster Bank plc	0.00	0.00	0.00	0.00	0.00	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender	Not applicable

							UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
Standard Chartered Bank	53,351,492.75	92,430,611.64	0.00	8,495,460.63	14,782,101.49	40,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Treaty Lender Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	Not applicable

Bank of China Limited, London Branch	40,013,619.56	69,322,958.73	0.00	6,371,595.47	11,086,576.12	30,000,000.00	US: not a US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: not an Australian Qualifying Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	Not applicable
Banco Bilbao Vizcaya Argentaria,	40,013,619.56	69,322,958.73	0.00	6,371,595.47	11,086,576.12	30,000,000.00	US: US Qualifying Lender	Not applicable

S.A., London Branch							Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Qualifying Lender (other than an Australian Treaty Lender) UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
Citibank Europe plc	40,013,619.56	69,322,958.73	0.00	6,371,595.47	11,086,576.12	30,000,000.00	US: US Qualifying Lender	12/C/355825 /DTTP & Ireland

							Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: not an Australian Qualifying Lender UK: a UK Treaty Lender	
ING Bank N.V., London Branch	26,675,746.38	46,215,305.83	0.00	4,247,730.31	7,391,050.75	20,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg	Not applicable

							Treaty Lender) Australia: an Australian Qualifying Lender (other than an Australian Treaty Lender) UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
SMBC Bank International plc	26,675,746.38	46,215,305.83	0.00	4,247,730.31	7,391,050.75	20,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg	Not applicable

							Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
Landesbank Hessen-Thüringen Girozentrale	0.00	0.00	0.00	0.00	0.00	30,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)	007/L/70504/DTTP & Germany

							Australia: an Australian Treaty Lender UK: a UK Treaty Lender	
Qatar National Bank (Q.P.S.C.) London Branch	0.00	0.00	0.00	0.00	0.00	20,000,000.00	US: not a US Qualifying Lender Luxembourg: a Luxembourg Treaty Lender Australia: not an Australian Qualifying Lender UK: a UK Treaty Lender	99/Q/363531 /DTTP & Qatar

Goldman Sachs Bank USA	0.00	0.00	0.00	0.00	0.00	20,000,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender) Australia: an Australian Treaty Lender UK: a UK Treaty Lender	13/G/351779 /DTTP & USA
Crédit Industriel et Commercial, London Branch	0.00	0.00	0.00	0.00	0.00	4,290,000.00	US: US Qualifying Lender Luxembourg: a Luxembourg	Not applicable

							Treaty Lender Australia: an Australian Treaty Lender UK: a UK Qualifying Lender (other than a UK Treaty Lender)	
Total	**1,570,000,000**	**2,720,000,000**	**350,000,000**	**250,000,000**	**435,000,000**	**870,000,000**		

Schedule 2
Conditions Precedent

Part 1 Conditions Precedent to Initial Utilisation

1. Obligors

(a) **Constitutional documents**: a copy of the constitutional documents of each Original Obligor and Holdco, which, in the case of the Company and Holdco shall include copies of (i) the articles of association *(statuts)*, (ii) excerpts (*extraits*) issued by the Luxembourg Trade and Companies Register (the ***RCS***) dated no earlier than three (3) Business Days before the date of this Agreement, and (iii) 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 dated no earlier than three (3) Business Days before the date of this Agreement.

(b) The bylaws, limited liability company agreement or other agreements which relate to the internal governance with respect to each Original Obligor whose jurisdiction of incorporation, organization or formation is the US.

(c) **Board approvals**: if required by law or by the constitutional documents or customary in the relevant jurisdiction, a copy of a resolution of the board of directors or managers or equivalent body of each Original Obligor and Holdco (or in the case of an Original Obligor incorporated in Australia, an extract thereof):

(i) approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and resolving that it execute the Finance Documents to which it is a party;

(ii) authorising a specified person or persons to execute the Finance Documents to which it is a party on its behalf; and

(iii) authorising a specified person or persons, on its behalf, to sign and/or dispatch all documents and notices (including, if relevant, any Utilisation Request, Selection Notice or other notice to be signed and/or dispatched by it under or in connection with the Finance Documents to which it is a party).

(d) **Shareholder approvals**: if required by law or customary in the relevant jurisdiction, a copy of a resolution signed or passed, as applicable, by all the holders of the issued shares in the capital of each Original Obligor, approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party and resolving that it execute the Finance Documents to which it is a party.

(e) **Specimen signatures**: specimen signatures for the person(s) authorised in the resolutions referred to above (to the extent such person will execute a Finance Document).

(f) **US Good Standing certificates**: a copy of a good standing certificate with respect to each Original Obligor whose jurisdiction of incorporation, organisation or formation is the US, issued as of a date no earlier than the date falling 30 days prior to the date of this Agreement, by the Secretary of State or other appropriate official of such Original Obligor's jurisdiction of incorporation or organisation.

(g) **Formalities certificates**: A certificate from each Original Obligor and the Company (signed by an authorised signatory):

(i) certifying that each copy document relating to it specified in paragraphs (a) to (e) above is correct, complete and (to the extent executed) in full force and effect and has not been amended or superseded prior to the date of this Agreement; and

(ii) confirming that, subject to the Guarantee Limitations and the Security Principles, borrowing, guaranteeing or securing (as relevant) the Total Commitments would not cause any borrowing, guarantee or security limit binding on it (as relevant) to be exceeded (provided that the certification in this paragraph (ii) shall not be required with respect to any Original Obligor whose jurisdiction of incorporation, organisation or formation is the US).

(h) A customary solvency certificate certifying that all Original Obligors incorporated, organised or formed the US on a consolidated basis are solvent.

2. Finance Documents

A copy of the counterparts of each of the following Finance Documents signed by each Original Obligor and Holdco (in each case to the extent they are a party to such document):

(a) this Agreement;

(b) the Intercreditor Agreement;

(c) the Fee Letters; and

(d) subject to the Security Principles, the following Transaction Security Documents:

Name of Grantor	Security Document	Governing law
Holdco	Limited recourse pledge to be granted by Holdco over the shares of the Company	Luxembourg
Holdco	Limited recourse pledge over any structural intra-group receivables owed to Holdco by the Company (if any)	Luxembourg
The Company	Pledge to be granted by the Company over the shares of HedgeCo	English
HedgeCo	Pledge to be granted by HedgeCo over the shares of the US Finco	New York
HedgeCo	Pledge to be granted by HedgeCo over the shares of the AU Holdco	Australia (New South Wales)
HedgeCo	An all asset security agreement	English
AU Holdco	An all asset security agreement including, for the avoidance of doubt, over the shares of AU Finco	Australia (New South Wales)
AU Finco	An all asset security agreement	Australia (New South Wales)
US Finco	An all asset security agreement	New York

3. Legal Opinions

3.1 Legal opinion (as to capacity, validity and enforceability) from White & Case LLP, legal advisers to the Agent and 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 Agent and Lenders as to Luxembourg law.

3.3 Legal opinion (as to capacity) from Loyens & Loeff Luxembourg S.à r.l., legal advisers to the Original Obligors and Holdco as to Luxembourg law.

3.4 Legal opinion (as to validity and enforceability) from Freshfields US LLP, legal advisers to the Original Obligors and Holdco as to the laws of the State of New York.

3.5 Legal opinion (as to capacity) from Freshfields US LLP, legal advisers to the Original Obligors and Holdco as to the laws of the State of Delaware.

3.6 Legal opinion (as to capacity, validity and enforceability) from Ashurst Perkins Coie, legal advisers to the Agent and Lenders as to the laws of Australia.

4. Acquisition documents

4.1 The Rule 2.7 Announcement.

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 Agent and the 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 Agent and the Lenders and shall be provided for information purposes only.

5. Closing Requirements

5.1 **Closing Certificate**: a customary closing certificate from the Company (signed by an authorised signatory) the form and substance of which shall be satisfactory to the Agent and Lenders if it is in form and substance substantially the same as the draft agreed prior to the date of this Agreement, confirming that:

(a) 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) 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 Company, the US Finco and AU Finco under Facility B and the Original Senior Secured Notes (excluding any amount utilised or to be utilised (directly or indirectly) to fund any upfront fee, arrangement fee, and/or any other related fees); *less*

(ii) the amount of all cash and Cash Equivalents held by the Group and the Target Group on the Initial Closing Date.

6. Reports

6.1 A copy of the Reports on a non-reliance basis, the form and substance of which shall be satisfactory to the Lenders if such Reports are in form and substance, substantially the same as the last versions or drafts (as applicable) received by the Original Lenders or with any amendments or modifications which:

(a) do not materially and adversely affect the interests of the Lenders (taken as a whole) under the Finance Documents; or

(b) have been made with the approval of the Majority 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 Facilities will arise from the failure to provide any Finance Party with an updated or final version of the Reports.

7. Other

7.1 The Funds Flow Statement, which shall be provided for information purposes only.

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

(a) do not materially and adversely affect the interests of the Lenders (taken as a whole) under the Finance Documents; or

(b) have been made with the approval of the Original Lenders (in each case such approval not to be unreasonably withheld, made subject to any condition or delayed).

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

(a) do not materially and adversely affect the interests of the Original Lenders (taken as a whole) under the Finance Documents; or

(b) have been made with the approval of the Original 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 Facilities will arise from the failure to provide any

Finance Party with an updated or final version of the Structure Memorandum.

7.4 Evidence of satisfaction of any customary and reasonable "know your customer" checks on the Original Obligors and Holdco which are required and which (in each case) have been notified to the Obligors' Agent not later than five Business Days prior to the date of this Agreement.

Part 2 Conditions Precedent required to be delivered by an Additional Obligor

1. An Accession Deed (which may contain limitations of liability necessary to mitigate legal risks affecting enforceability in accordance with the Security Principles) executed by the Additional Obligor and the Company.

2. A copy of the constitutional documents of the Additional Obligor, which in the case of an Additional Obligor incorporated in Luxembourg shall include copies of (i) the articles of association *(statuts)*; (ii) excerpts (*extraits*) issued by the Luxembourg Trade and Companies Register (the ***RCS***) dated no earlier than three (3) Business Days before the date of the Accession Deed, and (iii) 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 dated no earlier than three (3) Business Days before the date of the Accession Deed.

3. For any Additional Obligor incorporated, organised or formed in the US (i) the bylaws, limited liability company agreement or other agreements which relate to the internal governance with respect to it; (ii) a copy of a good standing certificate as of a date no earlier than the date falling 30 days prior to the date of the Accession Deed, by the Secretary of State or other appropriate official of such Original Obligor's jurisdiction of incorporation, organisation or formation; and (iii) a customary solvency certificate certifying that the Additional Obligor incorporated, organised or formed in the US on a consolidated basis is solvent.

4. Where required under local law, a copy of a resolution of the board or, if applicable, a committee of the board of directors or the shareholders of the Additional Obligor (or in the case of an Additional Obligor incorporated in Australia, an extract thereof):

   (a) approving the terms of, and the transactions contemplated by, the Accession Deed and the Finance Documents to which it is (or will become) a party and resolving that it execute, deliver and perform the Accession Deed and any other Finance Document to which it is a party;

   (b) authorising a specified person or persons to execute the Accession Deed and other Finance Documents to which it is (or will become) a party on its behalf;

(c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices (including, in relation to an Additional Borrower, any Utilisation Request or Selection Notice) to be signed and/or despatched by it under or in connection with the Finance Documents to which it is (or will become) a party; and

(d) authorising the Company to act as its agent in connection with the Finance Documents.

5. A specimen of the signature of each person authorised by the resolution referred to in paragraph 4 above and which is signing any Finance Document or related document.

6. Where required under local law, a copy of the general meeting of shareholders (or a resolution of the sole shareholder, as applicable) of the Additional Obligor approving the terms of, and the transactions contemplated by, the Finance Documents to which it is (or will become) a party.

7. A certificate of the Additional Obligor (signed by an authorised signatory) certifying that, subject to any applicable limitations in the Finance Documents, borrowing or guaranteeing or securing the Total Commitments (as appropriate) would not cause any borrowing, guarantee, security or similar limit binding it to be exceeded (if applicable); provided that the certification in this paragraph 7 shall not be required with respect to any Additional Obligor whose jurisdiction of incorporation, organisation or formation is the US.

8. A certificate of the Additional Obligor (signed by an authorised signatory) certifying that each copy document listed in paragraphs 2 to 6 (as applicable) above relating to it is correct, complete and in full force and effect and has not been amended or superseded.

9. The following legal opinions, each addressed to the Agent, the Security Agent and the Lenders:

(a) a legal opinion of the legal advisers to the Agent in England, as to English law in the form distributed to the Lenders prior to signing the Accession Deed; and

(b) if the Additional Obligor and/or its immediate Holding Company is incorporated in or has its "centre of main interest" or "establishment" in a jurisdiction other than England and Wales or is executing a Finance Document which is governed by a law other than English law, a legal opinion of the legal advisers to the Agent and/or the Company (as would be customary in the applicable jurisdiction) in the jurisdiction of its incorporation, "centre of main interest" or "establishment" (as applicable) or, as the case may be, the jurisdiction of the governing law of that Finance Document (the "***Applicable Jurisdiction***") as to the law of the Applicable

Jurisdiction and in the form distributed to the Lenders prior to signing the Accession Deed.

10. Subject to the Security Principles, any Transaction Security Documents which are required by the Agent to be executed by the proposed Additional Obligor.

11. 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 Finance Documents in respect of the Additional Obligor, as notified to the Company not less than five Business Days prior to the date of the Accession Deed executed by the relevant Additional Obligor (or later if a direct response for further information arising from delivery of documentation by the Company in response to notifications received by the Company prior to such five Business Day deadline)

Schedule 3
Requests and Notices

Part 1 Utilisation Request - Loans

From: [Borrower]/[Company]*

To: [Agent]

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Utilisation Request. Terms defined in the Facilities Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.

2. We wish to borrow a [Loan] [Pre-Funding Loan] on the following terms:

(a)	Borrower:	[•]
(b)	Proposed Utilisation Date:	[•] (or, if that is not a Business Day, the next Business Day)
(c)	Facility to be utilised:	[Facility B1]/[Facility B2]/[Facility B3]/[Delayed Draw Term Facility 1]/[Delayed Draw Term Facility 2]/[Original Revolving Facility]**
(d)	Currency of Loan:	[•]
(e)	Amount:	[•] or, if less, the Available Facility
(f)	Interest Period:	[•]

3. We confirm that each condition specified in Clause 4.2 (*Further conditions precedent*) [(or, to the extent applicable, Clause 4.5 (*Utilisations during a Certain Funds Period)*)] is satisfied on the date of this Utilisation Request.

4. The proceeds of this Loan should be credited to [account].

5. This Utilisation Request is irrevocable.

Yours faithfully

.....

authorised signatory for

[the Company on behalf of] [insert name of Borrower]*

NOTES:

* Amend as appropriate. The Utilisation Request can be given by the Borrower or by the Company.

** Select the Facility to be utilised and delete references to the other Facilities.

Part 2 Utilisation Request – Letters of Credit

From: [Borrower]/[Company]*

To: [Agent]

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Utilisation Request. Terms defined in the Facilities Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.

2. We wish to arrange for a Letter of Credit to be [issued]/[renewed] by the Issuing Bank specified below (which has agreed to do so) on the following terms:

(a)	Borrower:	[•]
(b)	Issuing Bank:	[•]
(c)	Proposed Utilisation Date:	[•] (or, if that is not a Business Day, the next Business Day)
(d)	Facility to be utilised:	[Original Revolving Facility] / [Incremental Revolving Facility]
(e)	Currency of Letter of Credit:	[•]
(f)	Amount:	[•] or, if less, the Available Facility in relation to the relevant Revolving Facility
(g)	Beneficiary:	[•]
(h)	Term:	[•]

3. We confirm that each condition specified in paragraph (b) of Clause 6.5 (*Issue of Letters of Credit*) [(or, to the extent applicable, paragraph (c) of Clause 6.5 (*Issue of Letters of Credit*))] is satisfied on the date of this Utilisation Request.

4. We attach a copy of the proposed Letter of Credit.

5. [The purpose of this proposed Letter of Credit is [•].]

6. This Utilisation Request is irrevocable.

7. Delivery instructions:

[Specify delivery instructions.]

Yours faithfully

.....

authorised signatory for

[the Company on behalf of] [insert name of Borrower]*

NOTES:

* Amend as appropriate. The Utilisation Request can be given by the Borrower or by the Company.

Part 3 Selection Notice Applicable to a Term Loan

From: [Borrower]/[Company]*

To: [Agent]

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Selection Notice. Terms defined in the Facilities Agreement have the same meaning in this Selection Notice unless given a different meaning in this Selection Notice.

2. We refer to the following [Facility B1]/[Facility B2]/[Facility B3]/[Delayed Draw Term Facility 1]/[Delayed Draw Term Facility 2]/[Incremental Term Facility] Loan[s] with an Interest Period ending on [•]**.

3. [We request that the above [Facility B1]/[Facility B2]/[Facility B3]/[Delayed Draw Term Facility 1]/[Delayed Draw Term Facility 2]/[Incremental Term Facility] Loan[s] be divided into [•] [Facility B1]/[Facility B2]/[Facility B3]/[Delayed Draw Term Facility 1]/[Delayed Draw Term Facility 2] [Incremental Term Facility] Loans with the following Base Currency Amounts and Interest Periods:]***

or

[We request that the next Interest Period for the above [Facility B1]/[Facility B2]/[Facility B3]/[Delayed Draw Term Facility 1]/[Delayed Draw Term Facility 2] [Incremental Term Facility] Loan[s] is [•]].****

4. This Selection Notice is irrevocable.

Yours faithfully

.....

authorised signatory for

[the Company on behalf of] [insert name of Borrower]*

NOTES:

* Amend as appropriate. The Selection Notice can be given by the Borrower or the Company.

** Insert details of all Term Loans for the relevant Facility which have an Interest Period ending on the same date.

*** Use this option if divisions of Term Loans are requested.

**** Use this option if Selection Notice relates to Term Loans which are not being divided.

Schedule 4
Form of Transfer Certificate

To: [●] as Agent and [●] as Security Agent

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

Dated:

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). This agreement (the ***Agreement***) shall take effect as a Transfer Certificate for the purpose of the Facilities Agreement and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in this Agreement unless given a different meaning in this Agreement.

2. We refer to Clause 29.5 (*Procedure for transfer*) of the Facilities Agreement, subject to the conditions set out in Clause 29 (*Changes to the Lenders*):

   (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation and in accordance with Clause 29.5 (*Procedure for transfer*) all or part of the Existing Lender's Commitment, rights and obligations under the Facilities Agreement and other Finance Documents referred to in the Schedule in accordance with Clause 29.5 (*Procedure for transfer*) of the Facilities Agreement.

   (b) The proposed Transfer Date is [●].

   (c) The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 37.2 (*Addresses*) of the Facilities Agreement are set out in the Schedule.

3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 29.4 (*Limitation of responsibility of Existing Lenders*) of the Facilities Agreement.

4. In accordance with Clause 18.5 (*Filings and status confirmation*), the New Lender indicates that it is, on a payment by payment basis and in respect of each category of payments (i.e, interest and fees)[1]:

   (a) in respect of the US:

      (i) [not a US Qualifying Lender; or]

      (ii) [a US Qualifying Lender;]

[1] Delete as applicable. Each New Lender is required to confirm which of these categories it falls within.

(b) in respect of Luxembourg:

(i) [not a Luxembourg Qualifying Lender];

(ii) [a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)]; or

(iii) [a Luxembourg Treaty Lender];

(c) in respect of Australia:

(i) [not an Australian Qualifying Lender;]

(ii) [an Australian Qualifying Lender (other than an Australian Treaty Lender); or]

(iii) [an Australian Treaty Lender.]

(d) In respect of the United Kingdom:

(i) [not a UK Qualifying Lender;]

(ii) [a UK Qualifying Lender (other than a UK Treaty Lender); or]

(iii) [a UK Treaty Lender.]

5. The New Lender confirms that it [is]/[is not]* an Investor.

6. The New Lender confirms that it [is]/[is not]* a Net Short Lender.

7. The New Lender confirms that it [is]/[is not]* Non-Consenting Lender.

8. The New Lender confirms that it [is]/[is not]* a Restricted Lender.

9. The New Lender confirms that it [is]/[is not] a Transfer Defaulting Lender.

10. The New Lender confirms that it is not (a) a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender or (b) an industrial competitor (as such term is interpreted in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*)) of any Group Company.

11. [The New Lender confirms that it [is]/[is not] ** a Non-Acceptable L/C Lender.]***

12. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent

establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.][2]

13. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [ ] and is tax resident in [ ][3], so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:

(a) each Obligor which is a Party as an Obligor as at the Transfer Date; and

(b) each Additional Obligor which becomes an Additional Obligor after the Transfer Date,

that it wishes that scheme to apply to the Agreement.][4]

14. The New Lender confirms that it, together with its Affiliates and Related Funds, holds no more than 25 per cent. of the Commitments in any one Facility or across all Facilities.

15. [The New Lender confirms that it is a deposit taking financial institution authorised by a financial services regulator which holds a minimum rating equal to or better than BBB- or Baa3 (as applicable) according to at least two of Moody's, S&P or Fitch.] / [The Existing Lender confirms that, notwithstanding this transfer, it shall remain liable for all payment obligations under the Finance Documents to all other parties to the Finance Documents in the event that the New Lender fails to fund, or otherwise fails to make any payment, under the Finance Documents.]***

16. We refer to clause 19.8 (*Change of Super Senior Lender*, *Senior Lender*, *Second Lien Lender or Holdco Lender*) of the Intercreditor Agreement.

In consideration of the New Lender being accepted as a Senior Lender for the purposes of the Intercreditor Agreement (and as defined therein), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a Senior Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a Senior Lender and agrees that it shall be bound by all the

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[2] Include if New Lender comes within paragraph (a)(ii) of the definition of UK Qualifying Lender in Clause 18.1 (*Definitions*).

[3] Insert jurisdiction of tax residence.

[4] Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

17. 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.

18. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

19. This Agreement has been entered into on the date stated at the beginning of this Agreement.

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

Before entering into a Transfer Certificate the Existing Lender should read the requirements of Clause 29 (*Changes to the Lenders*) carefully and ensure that the relevant transfer complies with the terms thereof.

* Delete as applicable.

** Delete as applicable.

*** Include only if the transfer includes the transfer of a Revolving Facility Commitment / a participation in a Revolving Facility.

THE SCHEDULE

COMMITMENT/RIGHTS AND OBLIGATIONS TO BE TRANSFERRED

[*insert relevant details*]

[*Facility Office address*, *electronic mail address and attention details for notices and account details for payments*]

[*Existing Lender*] [*New Lender*]

By: By:

This Agreement is accepted as a Transfer Certificate for the purposes of the Facilities Agreement by the Agent, and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement by the Security Agent, and the Transfer Date is confirmed as [●].

[*Agent*]

By:

[*Security Agent*]

By:

Schedule 5
Form of lender assignment

To: [●] as Agent, [●] as Security Agent and [●] as the Company for and on behalf of itself and each other Obligor

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

Dated:

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). This is an Assignment Agreement. This agreement (the ***Agreement***) shall take effect as an Assignment Agreement for the purpose of the Facilities Agreement and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in this Agreement unless given a different meaning in this Agreement.

2. We refer to Clause 29.6 (*Procedure for assignment*) of the Facilities Agreement, subject to the conditions set out in Clause 29 (*Changes to the Lenders*):

   (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Facilities Agreement, the other Finance Documents and in respect of the Transaction Security which correspond to that portion of the Existing Lender's Commitments and participations in Utilisations under the Facilities Agreement as specified in the Schedule.

   (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitments and participations in Utilisations under the Facilities Agreement specified in the Schedule.

   (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.

3. The proposed Transfer Date is [●].

4. On the Transfer Date the New Lender becomes:

   (a) party to the relevant Finance Documents (other than the Intercreditor Agreement) as a Lender; and

   (b) party to the Intercreditor Agreement as a Senior Lender.

5. The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 37.2 (*Addresses*) of the Facilities Agreement are set out in the Schedule.

6. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 29.4 (*Limitation of responsibility of Existing Lenders*) of the Facilities Agreement.

7. In accordance with Clause 18.5 (*Filings and status confirmation*), the New Lender indicates that it is, on a payment by payment basis and in respect of each category of payments (i.e, interest and fees)[5]:

   (a) in respect of the US:

      (i) [not a US Qualifying Lender; or]

      (ii) [a US Qualifying Lender;]

   (b) in respect of Luxembourg:

      (i) [not a Luxembourg Qualifying Lender];

      (ii) [a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)]; or

      (iii) [a Luxembourg Treaty Lender];

   (c) in respect of Australia:

      (i) [not an Australian Qualifying Lender;]

      (ii) [an Australian Qualifying Lender (other than an Australian Treaty Lender); or]

      (iii) [an Australian Treaty Lender.]

   (d) in respect of the United Kingdom:

      (i) [not a UK Qualifying Lender;]

      (ii) [a UK Qualifying Lender (other than a UK Treaty Lender); or]

      (iii) [a UK Treaty Lender.]

8. The New Lender confirms that it [is]/[is not]* an Investor.

9. The New Lender confirms that it [is]/[is not]* a Net Short Lender.

10. The New Lender confirms that it [is]/[is not]* Non-Consenting Lender.

11. The New Lender confirms that it [is]/[is not]* a Restricted Lender.

12. The New Lender confirms that it [is]/[is not] a Transfer Defaulting Lender.

13. The New Lender confirms that it is not (a) a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender or (b) an

[5] Delete as applicable. Each New Lender is required to confirm which of these categories it falls within.

industrial competitor (as such term is interpreted in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*)) of any Group Company.

14. [The New Lender confirms that it [is]/[is not]** a Non-Acceptable L/C Lender.]***

15. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

    (a) a company resident in the United Kingdom for United Kingdom tax purposes;

    (b) a partnership each member of which is:

        (i) a company so resident in the United Kingdom; or

        (ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

    (c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.][6]

16. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [ ] and is tax resident in [ ][7], so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:

    (a) each Obligor which is a Party as an Obligor as at the Transfer Date; and

    (b) each Additional Obligor which becomes an Additional Obligor after the Transfer Date,

    that it wishes that scheme to apply to the Agreement.][8]

17. The New Lender confirms that it, together with its Affiliates and Related Funds, holds no more than 25 per cent. of the Commitments in any one Facility or across all Facilities.

---

[6] Include if New Lender comes within paragraph (a)(ii) of the definition of UK Qualifying Lender in Clause 18.1 (*Definitions*).

[7] Insert jurisdiction of tax residence.

[8] Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

18. [The New Lender confirms that it is a deposit taking financial institution authorised by a financial services regulator which holds a minimum rating equal to or better than BBB- or Baa3 (as applicable) according to at least two of Moody's, S&P or Fitch.] / [The Existing Lender confirms that, notwithstanding this transfer, it shall remain liable for all payment obligations under the Finance Documents to all other parties to the Finance Documents in the event that the New Lender fails to fund, or otherwise fails to make any payment, under the Finance Documents.]***

19. We refer to clause 19.8 (*Change of Super Senior Lender, Senior Lender, Second Lien Lender or Holdco Lender*) of the Intercreditor Agreement.

    In consideration of the New Lender being accepted as a Senior Lender for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a Senior Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a Senior Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

20. This Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with Clause 29.7 (*Copy of Transfer Certificate*, *Assignment Agreement*, *Incremental Facility Notice or Increase Confirmation to Company*), to the Company (on behalf of the Company and each other Obligor) of the assignment referred to in this Agreement.

21. 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.

22. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

23. This Agreement has been entered into on the date stated at the beginning of this Agreement.

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

Before entering into an Assignment Agreement the Existing Lender should read the requirements of Clause 29 (*Changes to the Lenders*) carefully and ensure that the relevant transfer complies with the terms thereof.

* Delete as applicable.

** Delete as applicable

*** Include only if the assignment includes the assignment of a Revolving Facility Commitment / a participation in a Revolving Facility.

THE SCHEDULE

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

[insert relevant details]

[Facility office address, electronic mail address and attention details for notices and account details for payments]

[Existing Lender][New Lender]

By: By:

This Agreement is accepted as an Assignment Agreement for the purposes of the Facilities Agreement by the Agent, and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement by the Security Agent, and the Transfer Date is confirmed as [●].

Signature of this Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to in this Agreement, which notice the Agent receives on behalf of each Finance Party.

[Agent]

By:

[Security Agent]

By:

Schedule 6
Form of accession deed

To: [•] as Agent and [•] as Security Agent for itself and each of the other parties to the Intercreditor Agreement referred to below

From: [Acceding Party] and [the Company]

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement. This deed (the ***Accession Deed***) shall take effect as an Accession Deed for the purposes of the Facilities Agreement and as a Debtor/Third Party Security Provider Accession Deed for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in paragraphs 1 to 4 of this Accession Deed unless given a different meaning in this Accession Deed.

2. [Acceding Party] [, subject to the limitations set out under Clause 23.11 (*General guarantee limitations*) of the Facilities Agreement and under this Accession Deed], agrees to become an Additional [Borrower]/[Guarantor] and to be bound by the terms of the Facilities Agreement and the other Finance Documents (other than the Intercreditor Agreement) as an Additional [Borrower]/[Guarantor] pursuant to Clause [31.2 (*Additional Borrowers*)]/[31.4 (*Additional Guarantors*)] of the Facilities Agreement. [Acceding Party] is a company duly incorporated under the laws of [*name of relevant jurisdiction*] and is a limited liability company and registered number [•].

3. [Insert any applicable guarantee limitation language]

4. [Acceding Party's] administrative details for the purposes of the Facilities Agreement and the Intercreditor Agreement are as follows:

   Address:

   E-mail:

   Attention:

5. [Acceding Party] (for the purposes of this paragraph 5, the ***Acceding Debtor***) intends to [incur Liabilities under the following documents]/[give a guarantee, indemnity or other assurance against loss in respect of Liabilities, under the following documents]:

   [Insert details (date, parties and description) of relevant documents]

the ***Relevant Documents*** [, subject to the conditions and limitations set forth therein (including any Guarantee Limitations) and subject to the further conditions and limitations set forth under this Accession Deed].

IT IS AGREED as follows:

(a) Terms defined in the Intercreditor Agreement shall, unless otherwise defined in this Accession Deed, bear the same meaning when used in this paragraph 5.

(b) The Acceding Debtor and the Security Agent agree that the Security Agent shall hold:

(i) [any Security in respect of Liabilities created or expressed to be created pursuant to the Relevant Documents;

(ii) all proceeds of that Security (other than as otherwise provided in any Relevant Document); and]

(iii) all obligations expressed to be undertaken by the Acceding Debtor to pay amounts in respect of the Liabilities to the Security Agent as trustee or, as applicable, as agent (other than as otherwise provided in any Relevant Document) for the Secured Parties (in the Relevant Documents or otherwise) and secured by the Transaction Security together with all representations and warranties expressed to be given by the Acceding Debtor (in the Relevant Documents or otherwise) in favour of the Security Agent as trustee or, as applicable, as agent (other than as otherwise provided in any Relevant Document) for the Secured Parties,

on trust or (or as otherwise provided for in the Intercreditor Agreement and/or in the relevant Transaction Security Documents), as applicable, as agent, fiduciary or direct representative for the Secured Parties on the terms and conditions contained in the Intercreditor Agreement.

(c) The Acceding Debtor confirms that it intends to be party to the Intercreditor Agreement as a Debtor, undertakes to perform all the obligations expressed to be assumed by a Debtor under the Intercreditor Agreement and agrees that it shall be bound by all the provisions of the Intercreditor Agreement as if it had been an original party to the Intercreditor Agreement.

(d) [In consideration of the Acceding Debtor being accepted as an Intra-Group Lender for the purposes of the Intercreditor Agreement, the Acceding Debtor also confirms that it intends to be party to the Intercreditor Agreement as an Intra-Group Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by an Intra-Group Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement].

6. [***For a Subsidiary incorporated in Australia only***] [The Acceding Debtor represents and warrants that:

   (a) it has not contravened and will not contravene Chapter 2E or Part 2J.3 of the Australian Corporations Act by entering into the Finance Documents to which it is a party or by participating in any transaction in connection with any Finance Document;

   (b) [it is not entering into the Finance Documents to which it is a party as trustee of any trust or settlement]/[it is entering into the Finance Documents to which it is a party as trustee of the '[•] [Trust]' [ABN [•]]]; and

   (c) the entry into of the Finance Documents to which it is a party is for its reasonable commercial benefit.]

7. This Accession Deed and any non-contractual obligations arising out of or in connection with it is governed by English law.

THIS ACCESSION DEED has been signed on behalf of the Security Agent (for the purposes of paragraph 5 above only), signed on behalf of the Company and executed as a deed by [Acceding Party] and is delivered on the date stated above.

[Acceding Party]

[EXECUTED AS A DEED]

By:

[Acceding Party]

OR

EXECUTED as a deed on behalf of	)
[***insert name of foreign company***],	)
a company incorporated in	)
[***insert territory in which it is incorporated***], by [a] person[s]	)
who, in accordance with the laws of	)
that territory, [is/are] acting under	)
the authority of that company	)
[in the presence of a witness][9]	)

Signature: …….

[9] Advice from local counsel should be sought in relation to specific execution requirements for foreign companies.

Print Name: …….
Authorised Signatory

Signature: …….

Print Name: …….
Authorised Signatory

OR

[

Print name of Witness:

Address of Witness:]

The Company

[Company]

By:

The Security Agent

[Full Name of Security Agent]

By:

Date:

Schedule 7
Form of resignation letter

To: [●] as Agent

From: [resigning Obligor] and Company

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Resignation Letter. Terms defined in the Facilities Agreement have the same meaning in this Resignation Letter unless given a different meaning in this Resignation Letter.

2. Pursuant to [Clause 31.3 (*Resignation of a Borrower*)]/[Clause 31.5 (*Resignation of a Guarantor*)], we request that [resigning Obligor] be released from its obligations as a [Borrower]/[Guarantor] under the Facilities Agreement and the Finance Documents (other than the Intercreditor Agreement).

3. We confirm that:

   (a) no Event of Default is continuing or would result from the acceptance of this request; and

   (b) *[this request is given in relation to:

      (i) [[a Third Party Disposal of] / [a Permitted Reorganisation of] / [a transaction permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) concerning] [resigning Obligor];]

      (ii) [the release of [resigning Obligor] as contemplated under the [Structure Memorandum] [the Intercreditor Agreement];]

      (iii) [[resigning Obligor] being designated as an Unrestricted Subsidiary;]

      (iv) [[resigning Obligor] becoming an Affected Entity;]

      (v) [[resigning Obligor] ceasing to be a wholly-owned Group Company;] and

   (c) [●]**

4. This Resignation Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

5. The Company agrees to indemnify the Finance Parties and Secured Parties for any costs, expenses, or liabilities which would have been payable by

[resigning Obligor] in connection with the Finance Documents but for the release set out in paragraph 1 above.

Company	[resigning Obligor]
By:	By:

NOTES:

* Insert where resignation only permitted in case of one of the options set out herein.

** Insert any other conditions required by the Facilities Agreement.

Schedule 8
Compliance certificates

Part 1 Form of Compliance Certificate

To: [●] as Agent

From: [Company]

Dated:

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Compliance Certificate. Terms defined in the Facilities Agreement have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.

2. We confirm that[10]:

   (a) [on the last day of the Testing Period ending on [●] 20[●], Consolidated First Lien Net Leverage was [●] and Consolidated EBITDA for such Testing Period was [●]. Therefore, the Consolidated First Lien Net Leverage Ratio for such Testing Period was [●]:1 and the covenant contained in Clause 26.1 (*Financial condition*) [has/has not] been complied with][11]/[the Financial Covenant Facility Test Condition has not been met and therefore the Consolidated First Lien Net Leverage Ratio is not required to be tested in respect of the Testing Period ending on [●]];

   (b) the Consolidated First Lien Net Leverage Ratio is [●]:1 and that, therefore:

      (i) the Facility [B1]/[B2]/[B3] Margin should be [●] per cent.;

      (ii) the Delayed Draw Term Facility [1]/[2] should be [●] per cent.;

      (iii) the Original Revolving Facility Margin should be [●] per cent.; and

      (iv) [the Margin with respect to the Incremental [Term/ Revolving] Facility should be [●] per cent.].

[10] Include (in reasonable detail) computations as to compliance with financial covenant (if being tested) and the Margin computations in an overleaf, in accordance with Clause 25.2(b) (*Provision and contents of Compliance Certificate*).

[11] Include if financial covenant is being tested in accordance with Clause 26 (*Financial Covenant*).

3. [We confirm that the following companies constitute Material Companies for the purposes of the Facilities Agreement: [●].]*

4. [We confirm that the aggregate of the earnings before interest, tax, depreciation and amortisation (calculated on the same basis as Consolidated EBITDA and disregarding any Guarantor having negative earnings before interest, tax, depreciation and amortisation) of the Guarantors (calculated on an unconsolidated basis and excluding all intra-group items and investments in Subsidiaries of any Group Company and otherwise subject to the adjustments contemplated in Clause 27.8 (*Guarantor coverage*)) represents not less than 80 per cent. of Consolidated EBITDA in accordance with Clause 27.8 (*Guarantor coverage*).]*

5. [We confirm that [●]].

Signed**

[Authorised signatory]

of

[*Company*]

NOTES:

* To be included (if applicable) in the Compliance Certificate delivered with the Annual Financial Statements only.

** To be signed by one authorised signatory of the Company.

Schedule 9
Timetables

Part 1 Loans

	Loans in EUR	**Loans in USD**	**Loans in GBP**	**Loans in AUD**	**Loans in all other currencies**
Agent notifies the Company if a currency is approved as an Optional Currency in accordance with Clause 4.3 (*Conditions relating to Optional Currencies*)	N/A	N/A	N/A	N/A	U-3
Delivery of a duly completed Utilisation Request (Clause 5.1 (*Delivery of a Utilisation Request*)) or a Selection Notice (Clause 15.1 (*Selection of Interest Periods and terms*))	U-2 9.30am (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 9.30am (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 9.30am (in London)	U-3 9.30am (in London) (or U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))[12]	U-3 9.30am (in London) (or, other than in respect of any Utilisation in HKD and JPY, U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as

[12] ***FF Note***: TBC by Agent.

	Loans in EUR	**Loans in USD**	**Loans in GBP**	**Loans in AUD**	**Loans in all other currencies**
					applicable))
Agent determines (in relation to a Utilisation) the Base Currency Amount of the Loan, if required under Clause 5.4 (*Lenders' participation*) and notifies the Lenders of the Loan in accordance with Clause 5.4 (*Lenders' participation*)	U-2 11.00 am (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 11.00 am (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 11.00 am (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-3 11.00 am (in London) (or U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-3 11.00 am (in London) (or, other than in respect of any Utilisation in HKD and JPY, U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))
Agent receives a notification from a Lender under Clause 9.2 (*Unavailability of a currency*)	U-2 3.00 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds	U-2 3.00 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds	U-2 3.00 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds	U-3 3.00 pm (in London) (or U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-3 3.00 pm (in London) (or, other than in respect of any Utilisation in HKD and JPY, U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to

	Loans in EUR	**Loans in USD**	**Loans in GBP**	**Loans in AUD**	**Loans in all other currencies**
	Period (as applicable))	Period (as applicable))	Period (as applicable))		any Settlement Date and in an Agreed Certain Funds Period (as applicable))
Agent gives notice in accordance with Clause 9.2 (*Unavailability of a currency*)	U-2 3.30 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 3.30 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-2 3.30 pm (in London) (or U-1 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-3 3.30 pm (in London) (or U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))	U-3 3.30 pm (in London) (or, other than in respect of any Utilisation in HKD and JPY, U-2 for any Utilisation on or prior to the Initial Closing Date, on or prior to any Settlement Date and in an Agreed Certain Funds Period (as applicable))
EURIBOR, Term SOFR or BBSY is fixed	EURIBOR Quotation Day as of 11am (Brussels time)	Term SOFR Quotation Day	N/A	BBSY Quotation Day as of 11am (London time)	N/A

"U" = date of Utilisation or, if applicable, in the case of a Term Loan that has already been borrowed, the first day of the relevant Interest Period for that Term Loan

"U - X" = X Business Days prior to date of Utilisation

Part 2 Letters of Credit

	Letter of Credit
Delivery of a duly completed Utilisation Request (Clause 6.2 (*Delivery of a Utilisation Request for Letters of Credit*))	U-2 9.30am (or U-1 for any Utilisation on or prior to the Initial Closing Date)
Agent determines (in relation to a Utilisation) the Base Currency Amount of the Letter of Credit if required under paragraph (f) of Clause 6.5 (*Issue of Letters of Credit*) and notifies the Issuing Bank and Lenders of the Letter of Credit in accordance with paragraph (f) of Clause 6.5 (*Issue of Letters of Credit*).	U-2 11.00am (or U-1 for any Utilisation on or prior to the Initial Closing Date)
Delivery of duly completed Renewal Request (Clause 6.6 (*Renewal of a Letter of Credit*))	U-2 (or U-1 for any Utilisation on or prior to the Initial Closing Date)

"U" = date of Utilisation, or, if applicable, in the case of a Letter of Credit to be renewed in accordance with Clause 6.6 (*Renewal of a Letter of Credit*), the first day of the proposed term of the renewed Letter of Credit

"U – X" = Business Days prior to date of Utilisation

Schedule 10
Form of Letter of Credit

To: [Beneficiary] (the ***"Beneficiary"***)

Date

Irrevocable Standby Letter of Credit no. [●]

At the request of [●], [●], (the ***Issuing Bank***) issues this irrevocable standby Letter of Credit (***Letter of Credit***) in your favour on the following terms and conditions:

1. Definitions

In this Letter of Credit:

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

Demand means a demand for a payment under this Letter of Credit in the form of the schedule to this Letter of Credit;

Expiry Date means [●]; and

Total L/C Amount means [●].

2. Issuing Bank's Agreement

(a) The Beneficiary may request a drawing or drawings under this Letter of Credit by giving to the Issuing Bank a duly completed Demand. A Demand must be received by the Issuing Bank by no later than 2.00pm (London time) on the Expiry Date.

(b) Subject to the terms of this Letter of Credit, the Issuing Bank unconditionally and irrevocably undertakes to the Beneficiary that, within [ten] Business Days of receipt by it of a Demand, it must pay to the Beneficiary the amount demanded in that Demand.

(c) The Issuing Bank will not be obliged to make a payment under this Letter of Credit if as a result the aggregate of all payments made by it under this Letter of Credit would exceed the Total L/C Amount.

3. Expiry

(a) The Issuing Bank will be released from its obligations under this Letter of Credit on the date (if any) notified by the Beneficiary to the Issuing Bank as the date upon which the obligations of the Issuing Bank under this Letter of Credit are released.

(b) Unless previously released under paragraph (a) above, on the Expiry Date the obligations of the Issuing Bank under this Letter of Credit will cease with no further liability on the part of the Issuing Bank except for any Demand validly presented under the Letter of Credit that remains unpaid.

(c) When the Issuing Bank is no longer under any further obligations under this Letter of Credit, the Beneficiary must return the original of this Letter of Credit to the Issuing Bank.

4. Payments

All payments under this Letter of Credit shall be made in the currency of this Letter of Credit and for value on the due date to the account of the Beneficiary specified in the Demand.

5. Delivery Of Demand

Each Demand shall be in writing, and, unless otherwise stated, may be made by letter and must be received in legible form by the Issuing Bank at its address and by the particular department or office (if any) as follows:

[●]

Attention: [●]

6. Assignment

The Beneficiary's rights under this Letter of Credit may not be assigned or transferred.

7. ISP

Except to the extent it is inconsistent with the express terms of this Letter of Credit, this Letter of Credit is subject to the International Standby Practices (ISP 98), International Chamber of Commerce Publication No. 590.

8. Governing Law

This Letter of Credit and any non-contractual obligations arising out of or in connection with it is governed by English law.

9. Jurisdiction

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter of Credit (including a dispute relating to any non-contractual obligation arising out of or in connection with this Letter of Credit).

Yours faithfully

[Issuing Bank]

By:

Name:

THE SCHEDULE

FORM OF DEMAND

To: [*Issuing Bank*]

[*Date*]

Dear All

Standby Letter of Credit no. [●] issued in favour of [BENEFICIARY] (the *Letter of Credit*)

We refer to the Letter of Credit. Terms defined in the Letter of Credit have the same meaning when used in this Demand.

1. We certify that the sum of [●] is due [and has remained unpaid for at least [●] Business Days] [under [set out underlying contract or agreement]]. We therefore demand payment of the sum of [●].

2. Payment should be made to the following account:

   Name:

   Account Number:

   Bank:

3. The date of this Demand is not later than the Expiry Date.

Yours faithfully

(Authorised Signatory) (Authorised Signatory)

For

[*Beneficiary*]

Schedule 11
Security Principles

1. General

(a) The guarantees and Security to be provided will be given (and an Obligor will only accede to the Intercreditor Agreement as a "Debtor" or Intra-Group Lender") in accordance with the security principles set out in this Schedule 11 (*Security Principles*). This Schedule 11 (*Security Principles*) addresses the manner in which the Security Principles will impact on the guarantees and Security proposed to be taken in relation to transactions contemplated in this Agreement (and any Intercreditor Agreement accession *mutatis mutandis*).

(b) The Security Principles embody the recognition by all parties that there may be certain legal and practical difficulties in obtaining effective or commercially reasonable guarantees and/or security from Holdco, Third Party Security Providers and all proposed Obligors (as applicable) in jurisdictions in which it has been agreed that guarantee and security will be granted. In particular:

(i) general mandatory legal and statutory limitations (including any guarantee limitation provisions or security enforcement limitation provisions as set out in the relevant finance documents), regulatory restrictions, financial assistance, anti-trust and other competition authority restrictions, corporate benefit, fraudulent preference, tax or regulatory restrictions or costs, equitable subordination, "controlled foreign corporation", transfer pricing or "thin capitalisation", "earnings stripping", "controlled foreign corporations" rules, capital maintenance and liquidity impairment rules, retention of title claims, exchange control restrictions, minority shareholder protection/equal treatment of shareholder rules and similar principles may prevent or limit the ability of Holdco, a Third Party Security Provider or a Guarantor to provide a guarantee and/or Security (as applicable) or may require that the guarantee and/or Security (as applicable) be limited by an amount or otherwise (including by way of compliance with any whitewash procedures to satisfy section 260B of the Australian Corporations Act in connection with the grant of security and giving of guarantees, where required);

(ii) it is expressly acknowledged that it may be either impossible or impractical to create security over certain categories of assets in which event security will not be taken over such assets;

(iii) certain supervisory board, works council, regulator or regulatory board (or equivalent), minority shareholders or other external body may be required to consent to enable Holdco or a Group Company (as applicable) to provide a

guarantee or Security. Such guarantee and/or Security shall not be required unless such consent has been received;

(iv) the guarantees and Security and extent of its perfection will be agreed taking into account the economic cost (including, but not limited to, adverse effects on taxes, interest deductibility, stamp duty, registration costs, notarial costs, translation costs and all applicable legal fees and adverse effects on the ability of the Company and the Group to obtain or maintain local facilities or other financing arrangements, including any factoring or other similar arrangement in each case permitted under this Agreement) to the Company and the Group of providing guarantees and Security and the proportionate benefit accruing to the Lenders having regard to the extent of the obligations which can be guaranteed or secured by that Security and the priority that will be offered by taking or perfecting the Security;

(v) any assets subject to third party arrangements which are not prohibited by the Finance Documents and which prevent those assets from being charged or assigned (or assets which, if charged or assigned, would give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations of the Company or the Group in respect of those amounts or require the Company or any Group Company to take any action materially adverse to the interests of the Company, the Group or any Group Company) will be excluded from the relevant Transaction Security Document;

(vi) any Group Company and other relevant providers will not be required to give guarantees or enter into Transaction Security Documents if they are not wholly owned by another Group Company or Group Companies or if (in the reasonable opinion of the relevant grantor) it is not within the legal capacity of the relevant Group Company or if the same would conflict with the fiduciary or statutory duties of the directors (or other officers or employees) of the relevant Group Company or contravene any legal prohibition, contractual restriction or regulatory condition or have the potential to result in a risk of personal, criminal or other legal liability on the part of any director (or other officer or employee) of any Group Company;

(vii) the giving of a guarantee or the granting, creation, registration and/or perfection of security will not be required if it would be unduly burdensome or restrict the ability of the relevant Obligor to conduct its operations and business in the ordinary course as otherwise permitted or not prohibited by the Finance Documents;

(viii) the Agent and Security Agent are authorised to release any guarantees and/or security granted by a Group Company if required to effect a disposition, a Permitted Transaction or any other transaction otherwise permitted or not prohibited by the Finance Documents and, to the extent possible, each Transaction Security Document will authorise in advance the automatic release of any such assets;

(ix) security will not be required over any asset subject to security in favour of a third party to the extent constituting a Permitted Lien;

(x) other than any general filing relating to a floating charge or blanket lien, (including pursuant to a general security agreement under Australian law) no perfection, filing or other action will be required with respect to assets of a type not owned by a Group Company or with respect to specific assets subject to any floating charge or blanket lien;

(xi) information, such as lists of assets, will be provided if and only to the extent, required by local law to be provided to perfect or register the relevant Security and in such case will be provided upon the request of the Security Agent provided that such requests are made no more frequently than annually or after the occurrence of a Declared Default;

(xii) no perfection action will be required if it could or is reasonably likely to have a material adverse effect on the commercial relationships of the relevant Obligor or on its ability to conduct its operations and business in the ordinary course as otherwise permitted or not prohibited by the Finance Documents;

(xiii) neither the Company, any Third Party Security Provider nor the Obligors will be required to give guarantees or enter into security documents if that would conflict with the mandatory fiduciary duties of their or any Affiliates' directors/managers or contravene any legal prohibition or result in a risk of personal or criminal liability on the part of any officer or member of such company;

(xiv) neither the Company nor any Group Company will be required to give guarantees and/or enter into Security (as applicable) where there would be a significant Tax, notarisation, registration or other applicable fees, cost or disadvantage in doing so;

(xv) guarantees and security will be limited so that the aggregate of notarial costs and all registration and like taxes and duties relating to the provision of security will not exceed an amount to be agreed between the Company and the Security Agent;

(xvi) any security document will only be required to be notarised and/or registered if required under local law in order for the relevant security to be created or admissible in evidence;

(xvii) any assets which are not legally and beneficially owned by the Company, the relevant Third Party Security Provider or the relevant Obligor (as applicable) or which are not located in a Security Jurisdiction or which are subject to a legal requirement, contract, lease, licence, instrument, regulatory constraint (including any agreement with any governmental, regulatory, licensing or similar body) or other third party arrangement which may prevent or condition those assets from being charged or being subject to the applicable Transaction Security Document (including any assets subject to a mortgage, fixed charge or assignment (or similar) or requiring a consent of any third party (including consent from any central bank or any other governmental, regulatory, licensing or similar body), minority shareholders, joint venture partners, supervisory board, pensions trustee or regulator, employee or works council (or equivalent) or containing any restriction on charge, assignment or change of control (or equivalent provisions), and any assets which, if subject to security or the applicable Transaction Security Document, might give a third party the right to terminate or otherwise amend any rights, benefits and/or obligations or require the Company or any Group Company to take any action adverse to the interests of the Company or any Group Company (including any action which might impact on relationships with third parties or any commercial negotiations of the Company or any Group Company)), in each case will be excluded from any guarantee or Transaction Security Document (and, to the extent so included, no perfection, filling, registration or other action will be required with respect to any such assets);

(xviii) perfection of Security, when required, and other legal formalities will be completed as soon as practicable and, in any event, within the time periods specified in the Finance Documents, which shall be periods agreed to reflect customary practice in the relevant jurisdictions or (if earlier or to the extent no such time periods are specified in the Finance Documents) within the time periods specified by applicable law in order to ensure due perfection. The granting or perfection of Security will not be required if it could or is reasonably likely to have an adverse effect on the commercial reputation of the Company, the relevant Third Party Security Provider or the relevant Obligor or on its ability to conduct its operations and business in the ordinary course as otherwise permitted by the Finance Documents. For the avoidance of doubt, no perfection steps will be required in accordance with

these Security Principles with respect to any assets other than (a) shareholder loan receivables of Holdco; or (b) shares in an Obligor or any Group Company incorporated in a Security Jurisdiction, unless those assets are being secured pursuant to a floating charge under English law, all asset security under New York law or all asset security under Australian law, in which case those assets will be perfected only by registration of the floating charge at Companies House, filing of UCC financing statements in all applicable filing offices (provided that separate UCC filings for commercial tort claims shall not be required for creation or perfection) and registration on the Australian PPSR, respectively;

(xix) access to the assets of an Obligor and the maximum guaranteed or secured amount may be restricted or limited by guarantee limitation language agreed to reflect these principles and to the extent consistent with them, customary practice in the relevant jurisdiction to minimise stamp duty, notarisation, registration or other applicable fees where the economic benefit of increasing the guaranteed or secured amount is disproportionate to the level of such fee, Taxes and duties or where registration, notarial or other fees are payable by reference to the stated amount secured in which case, any asset Security granted by that Guarantor shall be limited to the maximum recoverable amount under the guarantee. Such limitation language will be market standard;

(xx) where a class of assets to be secured includes material and immaterial assets, if the cost of granting Security over the immaterial assets is disproportionate to the benefit of such Security, Security will be granted over the material assets only;

(xxi) unless granted under a global security document governed by the law of the jurisdiction of an Obligor or under English law, all Security (other than share Security over its Obligor subsidiaries) shall be governed by the law of, and secure assets located in the jurisdiction of incorporation of, the Company or that Obligor (as applicable);

(xxii) guarantee and Security limitations may mean that access to the assets of an Obligor is limited to the extent that registration, notarial or other fees are payable by reference to the stated amount secured in which case, any asset Security granted by that Obligor shall be limited to the maximum recoverable amount under the guarantee;

(xxiii) no perfection action will be required in jurisdictions other than Security Jurisdictions where an existing Obligor is incorporated;

(xxiv) local law restrictions or the operation of these Security Principles may mean that the Lenders may not be able to benefit from the same Security;

(xxv) to the extent possible the Security Agent will hold one set of security for the Lenders and all other Secured Parties unless a separate second ranking security is required by local law for other Secured Parties (including in the United States);

(xxvi) subject to anything to the contrary in this Schedule 11 (*Security Principles*), Security will be taken on an "as is, where is" basis, meaning that Security shall be granted subject to the quality of title (and location of assets) held by the relevant Obligor and there shall be no requirement to represent as to title or to remedy defects in title and Group Companies will not be required to procure any changes to or corrections of filings on external registers;

(xxvii) Security will not be granted over any hedging contracts whether or not such hedging contracts share the benefit of the Transaction Security that are entered into by Group Companies;

(xxviii) no title investigations and no title insurance will be required;

(xxix) no Security may be provided on terms which are inconsistent with the turnover or sharing provisions in the Intercreditor Agreement;

(xxx) no member of the Group (other than any the Company) shall be required to give a guarantee and no Transaction Security shall be required to be granted in respect of the assets of or shares in any member of the Group (other than the Transaction Security provided pursuant to each Transaction Security Document in paragraph (d) of Part 1 (*Conditions Precedent to Initial Utilisation*) of Schedule 2 (*Conditions Precedent*)) prior to the Initial Guarantor Coverage Test Date; and

(xxxi) if any Obligor incorporated in the UK has current or contingent responsibility (either wholly or in part) for a funding deficit in an occupational pension scheme, it will not be obliged to grant Transaction Security unless and until it has obtained such clearance (if any) as it shall reasonably require from the Pensions Regulator and such material assurances (if any) as it shall reasonably require from the trustees of the relevant scheme with regard to any exercise of their powers following the grant of Transaction Security provided that it shall take prompt action with a view to obtaining such clearance and assurances. For this purpose, the issue of whether or not a funding deficit exists shall be determined by reference to the most recent actuarial valuation, or later annual funding

update, of the scheme on the basis used for scheme specific funding under the Pensions Act 2004. The relevant Obligor will be required to comply with any requirement imposed by the Pensions Regulator as a condition of clearance provided that such request is not unduly onerous considering the position of the Obligor and such action would be permitted under the terms of the Finance Documents.

(c) Legal fees up to an amount to be agreed, disbursements, registration costs, taxes, notary fees and other costs and expenses related to the guarantees and security incurred by legal counsel to the Company and by legal counsel to the Security Agent will be paid by the Company. It is recognised that a limitation on legal fees may result in less security being available.

(d) Before incurring material legal fees, disbursements, registration costs, taxes, notary fees and other costs and expenses relating to the granting of security, the Security Agent will consult with the Company in respect of the incurrence of such fees, costs and expenses, taking into account the requirements of paragraph (b) (iv) above.

2. Guarantors and Security

Security shall be limited to (subject to the rest of these Security Principles): (a) security over structural intra-group receivables owed by the Company to Holdco, (b) security over the shares and/or securities held by an Obligor in other Obligors, (c) customary "all asset" security for any Obligor incorporated in the United States or Australia (as applicable); and (d) floating charges for any Obligor incorporated in England and Wales (where to do so would not have a material adverse effect on its ability to conduct its business and operations (as determined by such Obligor in its sole discretion)). Any all assets charge granted by an Obligor incorporated in: (A) Australia only, shall be subject to customary exceptions and the terms of these Security Principles, a general security agreement in customary form, and (B) the United States shall be subject to customary exceptions and the terms of these Security Principles (including, without limitation, all exclusions, permissions and qualifications described herein, and expressly excluding customary "excluded assets", real estate, letter of credit rights and intellectual property from the scope of the collateral) (it being understood that, notwithstanding anything herein to the contrary, such assets will be perfected only by filing of general "all-asset" UCC financing statements in the applicable filing offices (provided that separate UCC filings for commercial tort claims shall not be required for creation or perfection)).

Each guarantee and Security will be an upstream, cross-stream and downstream guarantee and each guarantee and Security will be for all liabilities of the Obligors under the Finance Documents in accordance with, and subject to, the requirements of the Security Principles in each Relevant Jurisdiction.

To the extent possible, all Security shall be given in favour of the Security Agent and not the Finance Parties individually. In particular, guarantees only and not Security may be considered appropriate where Security cannot be granted in favour of the Security Agent appointed under the Intercreditor Agreement in such capacity. "Parallel debt" provisions will be used where necessary; such provisions will be contained in the Intercreditor Agreement and not the individual Transaction Security Documents unless required under local laws. To the extent possible, there should be no action required to be taken in relation to the guarantees or Security when any Lender transfers any of its participation in the Facilities to a new Lender.

Holdco, the Third Party Security Providers and the Guarantors will not be required to pay the cost of any re-execution, notarisation, re-registration, amendment or other perfection requirement for any Security on any assignment or transfer to a new Lender.

3. Terms of Transaction Security Documents

The following principles will be reflected in the terms of any Security taken as part of this Transaction:

(a) the Security will be first ranking (subject to any permitted Security), to the extent possible (and subject to paragraph 1(b)(xxv) above);

(b) Security will not be enforceable until a Declared Default in which the Agent has (i) declared that all or part of the Utilisations, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be immediately due and payable, at which time they shall become immediately due and payable; or (ii) where Utilisations have been declared to be payable on demand, made a demand for payment in respect of such Utilisations;

(c) undertakings shall only be included in each Transaction Security Document to the extent necessary under local law for creation, registration or perfection of the Security. Representations shall only be included in any Transaction Security Document to the extent necessary under local law for creation, registration or perfection of the Security. Undertakings and/or representations given in this Agreement shall not be repeated in any Transaction Security Document and no equivalent undertaking and/or representation shall be included in any Transaction Security Document;

(d) the provisions of each Transaction Security Document will not be unduly burdensome on Holdco, any Third Party Security Provider or any Obligor or interfere unreasonably with the operation of its business or have a material adverse effect on the commercial reputation of Holdco, any Third Party Security Provider or any Obligor and will be limited to those required to create effective Security and not impose commercial obligations. Permitted Dispositions of assets, Permitted Transactions and the existence and creation of Permitted Liens and/or Permitted Collateral Liens over assets (other than

shares and intercompany loans), will be permitted. The Security Agent shall release any guarantees or Security in the event that such release is required to permit or evidence a Permitted Disposition in accordance with the Finance Documents;

(e) each Transaction Security Document shall be deemed not to restrict or condition any transaction permitted under this Agreement or the Intercreditor Agreement and the security granted under each Transaction Security Document shall be deemed to be subject to these Security Principles, before and after the execution of the relevant Transaction Security Document and creation of the relevant security;

(f) information, such as lists of assets, will be provided if and, only to the extent, required by local law to be provided to perfect or register the security and, that this information can be provided without breaching confidentiality requirements or materially damaging business relationships or commercial reputation shall only be provided on the date of the relevant Transaction Security Document or, thereafter, upon the request of the Security Agent (acting reasonably) if an Event of Default is continuing, provided that no specific registrations will be required to be filed in relation to any 'serial numbered property' for the purposes of the Australian PPSA other than personal property which must, as provided in the Australian PPSA, be described by serial number in a registration on the Australian PPSR;

(g) the Security Agent shall only be able to exercise a power of attorney following the occurrence of a Declared Default or if Holdco, the relevant Third Party Security Provider or relevant Obligor has failed to comply with a further assurance or perfection obligation within 20 Business Days of being notified of that failure (with a copy of that notice being sent to the Company) and being requested to comply;

(h) subject to the other provisions of these Security Principles, security will where possible and practical automatically create Security over future assets of the same type as those already secured. Where local law requires supplemental pledges, lists of assets or notices to be delivered in respect of future acquired assets in order for effective security to be created over that class of asset, such supplemental pledges shall, to the extent required in accordance with these Security Principles, be provided no more than once per calendar year or, if an Event of Default is continuing, in each case upon request by the Security Agent;

(i) the Transaction Security Documents shall not repeat or operate to extend (or apply different levels of materiality to) the clauses set out in this Agreement (or the Intercreditor Agreement) such as those relating to notices, cost and expenses, indemnities, tax gross up, distribution of proceeds, preservation of rights, further assurances

and release of Security other than if expressly required by local law to perfect the Security;

(j) the Transaction Security Documents should not and will not operate so as to prevent transactions which are not prohibited under the other Finance Documents. If there is a conflict between the Transaction Security Document and this Agreement or the Intercreditor Agreement then (to the fullest extent permitted by law) the provisions of this Agreement or (as applicable) the Intercreditor Agreement will take priority over the provisions of the relevant Transaction Security Document;

(k) each security document must contain a clause substantially similar to the following:

Notwithstanding anything to the contrary in this Agreement but without prejudice to the creation or perfection of any security interest under this Agreement, the terms of this Agreement shall not operate or be construed so as to prohibit or restrict any transaction, matter or other step (or the [security grantor] taking or entering into the same or dealing in any manner whatsoever in relation to any asset (including all rights, claims, benefits, proceeds and documentation, and contractual counterparties in relation thereto)) not restricted or prohibited by the Debt Documents (as defined in the Intercreditor Agreement) (other than this Agreement), and the Security Agent shall promptly enter into such documentation and/or take all other actions in relation to this Agreement as is required by the [security grantor] in order to facilitate any such transaction, matter or other step, including, but not limited to, by way of executing any confirmation, consent to dealing, release or other similar or equivalent document;

(l) notwithstanding anything to the contrary in the Finance Documents, if a Security Jurisdiction becomes an Affected Territory, security over future assets of the same type as those already secured in such Affected Territory and/or by an entity located in such Affected Territory shall not be taken and any security already granted in such Affected Territory and/or by an entity located in such Affected Territory shall be released in accordance with the terms of the Finance Documents and the Company shall act reasonably, in good faith and on the advice of counsel in relation to any such release of security; and

(m) notwithstanding anything to the contrary in the Finance Documents, if owing to the COVID-19 pandemic, or any other similar widespread disaster beyond the control of the Company, it is not practicable (as a consequence of any government sanctioned lockdowns, social distancing recommendations, restrictions on movement, other unforeseeable restrictions or otherwise) to have any Transaction Security Document executed and/or notarised (or any documents physically delivered), the deadline for execution, notarisation and/or

physical delivery of such Transaction Security Document shall be automatically extended to the date falling 20 Business Days after the date on which the Company (acting reasonably and in good faith) considers that such practicable impediments are no longer continuing and (to the extent applicable) (i) the delivery thereof will not be a condition precedent to utilisation of any Facility and/or (ii) the failure to execute such Transaction Security Document (or physically deliver any documents) by the original deadline in accordance with the foregoing shall not constitute a Default, Event of Default or other breach of any Finance Document.

4. Guarantors and Security jurisdictions

Subject to these security principles, the Guarantors shall include the Company, the Borrowers and the Material Companies incorporated in Security Jurisdictions. No security or guarantees shall be required to be given over the shares or investments in (or receivables or intra-group loans owing from) (i) any entity not incorporated in a Security Jurisdiction or (ii) any joint venture or similar arrangement or any company in which a Group Company has a minority interest or less than 100 per cent. direct and beneficial ownership provided that no Guarantor shall be excluded from being required to provide a guarantee or Transaction Security on the sole basis that it has ceased to be a wholly owned Group Company where such divestment had the primary purpose of circumventing these Security Principles.

5. Intercompany receivables

5.1 Subject to paragraph 5.2 below, if Holdco or a Guarantor grants security over its structural intercompany receivables it shall be free to deal with, pay, capitalise, compromise or forgive those receivables in the course of its business in accordance with the terms of the Finance Documents and the Intercreditor Agreement until a Declared Default.

5.2 If required by local law to perfect the security, notice of the security will be served on the relevant lender within five Business Days of the security being granted. Irrespective of whether notice of the Security is required for perfection if the service of notice would prevent Holdco or the Guarantor from dealing with a receivable in the course of its business no notice of Security shall be served until the occurrence of a Declared Default.

If required under local law Security over structural intercompany receivables will be registered subject to the general principles set out in these Security Principles.

6. Shares

6.1 Subject to these Security Principles, the shares in each Obligor which is a direct Subsidiary of an Obligor shall be secured (with such Security limited to the immediate economic and voting rights attributable to the shares) to the extent wholly-owned by Group Companies (or in the case of the shares in the Company, by Holdco). The relevant Transaction Security Document

will be governed by the laws of the Obligor whose shares are being secured and not by the law of the country of Holdco, the Third Party Security Provider or the Guarantor granting the Security.

6.2 Until a Declared Default, the legal title to such shares shall remain with the relevant pledgor and the pledgor will be permitted to retain and to exercise voting rights to any shares pledged by them in a manner which does not materially and adversely affect the validity or enforceability of the Security or cause an Event of Default to occur and the pledgors will be permitted to pay (including dividends upstream on pledged shares), receive and retain dividends subject to the terms of the Finance Documents. Voting rights shall only become exercisable by the Security Agent following a Declared Default and the enforcement of the relevant Security, and only if the Security Agent has notified the relevant pledgor.

6.3 Where customarily required for perfection, the share certificate (or other documents evidencing title to the relevant shares) and a stock transfer form executed in blank (or local law equivalent) will be provided to the Security Agent as soon as reasonably practicable (taking into account any stamping requirements, including, where applicable, processing of payment of any applicable stamp duty payable in respect of any stock transfer form (or local law equivalent)).

6.4 Unless the restriction is required by law or the terms of a shareholders agreement entered into with a party that is not a Group Company, the constitutional documents of the company whose shares are to be pledged will be amended to the extent that it is within the power of the pledgor to do so (without breaching obligations to third parties) to remove any restriction on the pledging of such shares and on the transfer or the registration of the transfer of the shares on enforcement of the Security granted over them.

6.5 For the avoidance of doubt, no guarantee or Transaction Security will be required from or over: (A) with respect to obligations of a US Obligor, (i) the assets (including equity interests) owned by any CFC or CFC Holdco or any subsidiary of a CFC or a CFC Holdco; or (ii) any voting equity interest in excess of 65 per cent. of the total combined voting power of all classes of voting equity interest in any CFC or CFC Holdco or (B) any asset the pledge of which could result in material adverse US tax consequences to any Group Company or any of its direct or indirect owners (in the case of direct or indirect owners only, not including as a result of the operation of Section 956 of the Code or any similar law or regulation in any applicable jurisdiction).

7. Release of Security

Unless required by local law the circumstances in which the Security shall be released should not be dealt with in individual Transaction Security Documents but, if so required, shall, except to the extent required by local law, be the same as those set out in the Intercreditor Agreement.

Schedule 12
Form of increase confirmation

To: [●] as Agent, [●] as Security Agent, [[●] as Issuing Bank] and [●] as the Company for and on behalf of itself and each other Obligor

From: [the Increase Lender] (the ***Increase Lender***)

Dated:

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). This agreement (the ***Agreement***) shall take effect as an Increase Confirmation for the purpose of the Facilities Agreement and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in this Agreement unless given a different meaning in this Agreement.

2. We refer to Clause 2.4 (*Increase*) of the Facilities Agreement.

3. The Increase Lender agrees to assume and will assume all of the obligations corresponding to the Commitment specified in the Schedule (the ***Relevant Commitment***) as if it was an Original Lender under the Facilities Agreement.

4. The proposed date on which the increase in relation to the Increase Lender and the Relevant Commitment is to take effect (the ***Increase Date***) is [●].

5. On the Increase Date, the Increase Lender becomes:

   (a) party to the relevant Finance Documents (other than the Intercreditor Agreement) as a Lender; and

   (b) party to the Intercreditor Agreement as a Senior Lender.

6. The Facility Office and address, electronic mail address and attention details for notices to the Increase Lender for the purposes of Clause 37.2 (*Addresses*) are set out in the Schedule.

7. The Increase Lender expressly acknowledges the limitations on the Lenders' obligations referred to in paragraph (f) of Clause 2.4 (*Increase*).

8. In accordance with Clause 18.5 (*Filings and status confirmation*), the Increase Lender indicates that it is, on a payment by payment basis and in respect of each category of payments (i.e, interest and fees)[13] :

   (a) in respect of the US:

[13] Delete as applicable. Each Increase Lender is required to confirm which of these categories it falls within.

(i) [not a US Qualifying Lender; or]

(ii) [a US Qualifying Lender;]

(b) in respect of Luxembourg:

(i) [not a Luxembourg Qualifying Lender];

(ii) [a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)]; or

(iii) [a Luxembourg Treaty Lender];

(c) in respect of Australia:

(i) [not an Australian Qualifying Lender;]

(ii) [an Australian Qualifying Lender (other than an Australian Treaty Lender); or]

(iii) [an Australian Treaty Lender.]

(d) in respect of the United Kingdom:

(i) [not a UK Qualifying Lender];

(ii) [a UK Qualifying Lender (other than a UK Treaty Lender)]; or

(iii) [a UK Treaty Lender.]

9. The Increase Lender confirms that it is not an Investor.

10. The New Lender confirms that it is not a Net Short Lender.

11. The New Lender confirms that it [is]/[is not]* Non-Consenting Lender.

12. The New Lender confirms that it is not a Restricted Lender.

13. The New Lender confirms that it [is]/[is not] a Transfer Defaulting Lender.

14. The Increase Lender confirms that it is not (a) a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender or (b) an industrial competitor (as such term is interpreted in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*)) of any Group Company.

15. [The Increase Lender confirms that it [is]/[is not]* a Non-Acceptable L/C Lender.]**

16. [The Increase Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.][14]

17. [The Increase Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [ ] and is tax resident in [ ][15], so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:

(a) each Obligor which is a Party as an Obligor as at the Transfer Date; and

(b) each Additional Obligor which becomes an Additional Obligor after the Transfer Date,

that it wishes that scheme to apply to the Agreement.][16]

18. We refer to clause 19.8 (*Change of Super Senior Lender, Senior Lender, Second Lien Lender or Holdco Lender*) of the Intercreditor Agreement.

In consideration of the Increase Lender being accepted as a Senior Lender for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement), the Increase Lender confirms that, as from the Increase Date, it intends to be party to the Intercreditor Agreement as a Senior Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a Senior Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

19. 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.

20. This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

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[14] Include if New Lender comes within paragraph (a)(ii) of the definition of UK Qualifying Lender in Clause 18.1 (*Definitions*).

[15] Insert jurisdiction of tax residence.

[16] Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

21. This Agreement has been entered into on the date stated at the beginning of this Agreement.

Note: The execution of this Increase Confirmation may not be sufficient for the Increase Lender to obtain the benefit of the Transaction Security in all jurisdictions. It is the responsibility of the Increase Lender to ascertain whether any other documents or other formalities are required to obtain the benefit of the Transaction Security in any jurisdiction and, if so, to arrange for execution of those documents and completion of those formalities.

THE SCHEDULE

Relevant Commitment/rights and obligations to be assumed by the Increase Lender

[*insert relevant details*]

[*Facility Office address*, *electronic mail address and attention details for notices and account details for payments*]

[*Increase Lender*]

By:

This Agreement is accepted as an Increase Confirmation for the purposes of the Facilities Agreement by the Agent [and the Issuing Bank]*, and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement by the Security Agent and the Increase Date is confirmed as [●].

Agent [Issuing Bank

By: By:]*

Security Agent

By:

NOTES:

* Delete as applicable

** Only if increase in the Total Revolving Facility Commitments.

Schedule 13
Forms of Notifiable Debt Purchase Transaction Notice

Part 1 Form of Notice on entering into Notifiable Debt Purchase Transaction

To: [●] as Agent

From: [*The Lender*]

Dated:

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to paragraph (c) of Clause 30.2 (*Disenfranchisement on Debt Purchase Transactions entered* into *by an Investor*) of the Facilities Agreement. Terms defined in the Facilities Agreement have the same meaning in this notice unless given a different meaning in this notice.

2. We have entered into a Notifiable Debt Purchase Transaction.

3. The Notifiable Debt Purchase Transaction referred to in paragraph 2 above relates to the amount of our Commitment(s) as set out below.

Commitment	**Amount of our Commitment to which Notifiable Debt Purchase Transaction relates (Base Currency)**
[Facility [B1]/[B2]/[B3] Commitment]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]
[Delayed Draw Term Facility Commitment [1]/[2]]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]
[Incremental Facility Commitment]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]

[*Lender*]

By:

Part 2 Form of Notice on termination of Notifiable Debt Purchase Transaction/Notifiable Debt Purchase Transaction ceasing to be with Investor

To: [●] as Agent

From: [The Lender]

Dated:

Project Nucleus – Syndicated Facility Agreement dated [●] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to paragraph (d) of Clause 30.2 (*Disenfranchisement on Debt Purchase Transactions entered into by an Investor*) of the Facilities Agreement. Terms defined in the Facilities Agreement have the same meaning in this notice unless given a different meaning in this notice.

2. A Notifiable Debt Purchase Transaction which we entered into and which we notified you of in a notice dated [●] has [terminated]/[ceased to be with an Investor].*

3. The Notifiable Debt Purchase Transaction referred to in paragraph 2 above relates to the amount of our Commitment(s) as set out below.

Commitment	**Amount of our Commitment to which Notifiable Debt Purchase Transaction relates (Base Currency)**
[Facility [B1]/[B2]/[B3] Commitment]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]
[Delayed Draw Term Facility Commitment [1]/[2]]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]
[Incremental Facility Commitment]	[*insert amount (of that Commitment) to which the relevant Debt Purchase Transaction applies*]

[Lender]

By:

Schedule 14
Form of Incremental Facility Accession Certificate and Notice

Part 1 Form of Incremental Facility Accession Certificate

To: [•] as Agent

From: [•]

Date: [•]

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). This is an Incremental Facility Accession Certificate for the purposes of the Facilities Agreement and a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Facilities Agreement have the same meaning in this Incremental Facility Accession Certificate unless given a different meaning in this Incremental Facility Accession Certificate.

2. The proposed date on which the Incremental Facility Commitments are to take effect (the ***Accession Effective Date***) is [•].

3. On the Accession Effective Date [•] (the ***Acceding Lender***):

   (a) becomes party to the relevant Finance Documents (other than the Intercreditor Agreement) as a Lender;

   (b) becomes party to the Intercreditor Agreement as a Senior Lender (as defined in the Intercreditor Agreement); and

   (c) assumes all the rights and obligations of a Lender in relation to the Commitments under the Facilities Agreement specified against its name in Incremental Facility Notice dated [•] in accordance with the terms of the Facilities Agreement.

4. The Facility Office and address and attention details for notices to the Acceding Lender for the purposes of Clause 37.2 (*Addresses*) are set out in the schedule to this Incremental Facility Accession Certificate.

5. The Acceding Lender expressly acknowledges the limitations on the Lenders' obligations referred to in paragraph (l) of Clause 2.5 (*Incremental Facility*).

6. In accordance with Clause 18.5 (*Filings and status confirmation*), the Acceding Lender indicates that it is, on a payment by payment basis and in respect of each category of payments (i.e, interest and fees)[17] :

   (a) in respect of the US:

[17] Delete as applicable. Each Acceding Lender is required to confirm which of these categories it falls within.

(i) [not a US Qualifying Lender; or]

(ii) [a US Qualifying Lender;]

(b) in respect of Luxembourg:

(i) [not a Luxembourg Qualifying Lender];

(ii) [a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)]; or

(iii) [a Luxembourg Treaty Lender];

(c) in respect of Australia:

(i) [not an Australian Qualifying Lender;]

(ii) [an Australian Qualifying Lender (other than an Australian Treaty Lender); or]

(iii) [an Australian Treaty Lender;]

(d) in respect of the UK:

(i) [not a UK Qualifying Lender;]

(ii) [a UK Qualifying Lender (other than a UK Treaty Lender); or]

(iii) [a UK Treaty Lender.]

7. The Acceding Lender confirms that it is not a Group Company.

8. The Acceding Lender confirms that it is not (a) a Defaulting Lender or a person that is an Affiliate or acting on behalf of a Defaulting Lender or (b) an industrial competitor (as such term is interpreted in accordance with Clause 29.1 (*Assignments and transfers by the Lenders*)) of any Group Company.

9. The Acceding Lender confirms that it is not a Net Short Lender.

10. The Acceding Lender confirms that it is not a Restricted Lender.

11. [The Acceding Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the

CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.][18]

12. [The Acceding Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [ ] and is tax resident in [ ][19], so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Company notify:

(a) each Obligor which is a Party as an Obligor as at the Transfer Date; and

(b) each Additional Obligor which becomes an Additional Obligor after the Transfer Date,

that it wishes that scheme to apply to the Agreement.][20]

13. We refer to clause 19.8 (*Change of Super Senior Lender*, *Senior Lender*, *Second Lien Lender or Holdco Lender*) of the Intercreditor Agreement.

In consideration of the Acceding Lender being accepted as a Senior Lender for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement), the Acceding Lender confirms that, as from the Accession Effective Date, it intends to be party to the Intercreditor Agreement as a Senior Lender, and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a Senior Lender and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.

14. This Incremental Facility Accession Certificate takes effect as a deed notwithstanding that a party may execute it under hand.

15. This Incremental Facility Accession 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 Incremental Facility Accession Certificate.

16. This Incremental Facility Accession Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.

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18 Include if New Lender comes within paragraph (a)(ii) of the definition of UK Qualifying Lender in Clause 18.1 (*Definitions*).

19 Insert jurisdiction of tax residence.

20 Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

17. This Incremental Facility Accession Certificate has been executed as a deed by the Acceding Lender and is delivered on the date stated above.

[**ACCEDING LENDER**]

Executed as a deed by)
[insert name of Acceding Lender in bold)
and upper case] acting by [insert name)
of _____)
authorised signatory for)
execution of deeds]:)

Signature: …….
authorised signatory

Signature of witness: _____

Name of witness: _____

Address of witness: _____

Occupation of witness: _____

This Incremental Facility Accession Certificate is accepted by the Agent and as a Creditor/Agent Accession Undertaking for the purposes of the Intercreditor Agreement by the Security Agent.

AGENT	**SECURITY AGENT**
[*insert name of agent*]	[*insert name of agent*]
By:	By:

SCHEDULE

[*Insert notice details*]

Part 2 Form of Incremental Facility Notice

To: [●] as ***Agent***

From: [●] (the ***Company***)

[●] (the ***Incremental Facility Borrower***)

[●] (the ***Incremental Facility Lender(s)***)

Date: [●]

Project Nucleus – Syndicated Facility Agreement dated [●] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is an Incremental Facility Notice. Terms defined in the Facilities Agreement have the same meaning in this Incremental Facility Notice unless given a different meaning in this Incremental Facility Notice.

2. [To include all relevant terms and confirmations required in accordance with Clause 2.5 (*Incremental Facility*)]

[3.] This Incremental Facility Notice 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 Incremental Facility Notice.

[4.] This Incremental Facility Notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

[5.] This Incremental Facility Notice has been entered into on the date stated at the beginning of this Incremental Facility Notice.

The Company

[●]

By:

Incremental Facility Borrower

[●]

By:

Incremental Facility Lender[s]

[●]

By:

This Agreement is accepted as an Incremental Facility Notice for the purposes of the Facilities Agreement by the Agent.

Agent

[●]

By:

Schedule 15
Form of Substitute Affiliate Lender Designation Notice

To: [•] (as ***Agent***); and

[•] (as ***Security Agent***)

Cc: [The ***Company***]

From: [Designating Lender] (the ***Designating Lender***)

Dated: [•]

Dear All

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement and to the Intercreditor Agreement. Terms defined in the Facilities Agreement have the same meaning in this Designation Notice.

2. We hereby designate our Affiliate, details for whom are given below, as a Substitute Affiliate Lender in respect of any [Term/Revolving] Loans required to be advanced to [*specify name of borrower or refer to all borrowers in a particular jurisdiction etc.*] (the ***Designated Loans***).

3. The details of the Substitute Affiliate Lender are as follows:

   Name:

   Facility Office:

   Attention:

   Jurisdiction of incorporation:

4. The Substitute Affiliate Lender confirms that that it is, on a payment by payment basis and in respect of each category of payments (i.e, interest and fees)[21] :

   (a) in respect of the US:

      (i) [not a US Qualifying Lender; or]

      (ii) [a US Qualifying Lender;]

   (b) in respect of Luxembourg:

      (i) [not a Luxembourg Qualifying Lender];

[21] Delete as applicable. Each Substitute Affiliate Lender is required to confirm which of these categories it falls within.

(ii) [a Luxembourg Qualifying Lender (other than a Luxembourg Treaty Lender)]; or

(iii) [a Luxembourg Treaty Lender];

(c) in respect of Australia:

(i) [not an Australian Qualifying Lender;]

(ii) [an Australian Qualifying Lender (other than an Australian Treaty Lender); or]

(iii) [an Australian Treaty Lender.]

(d) in respect of the UK:

(i) [not a UK Qualifying Lender;]

(ii) [a UK Qualifying Lender (other than a UK Treaty Lender);]

(iii) [a UK Treaty Lender.]

5. The Substitute Affiliate Lender confirms that it is not a Restricted Lender.

6. [The Substitute Affiliate Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:

(a) a company resident in the United Kingdom for United Kingdom tax purposes;

(b) a partnership each member of which is:

(i) a company so resident in the United Kingdom; or

(ii) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

(c) a company not so resident in the United Kingdom which carries on a trade in the United Kingdom through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.][22]

7. [The Substitute Affiliate Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [ ] and is tax resident in [ ][23], so that interest payable to it by borrowers is generally subject to

[22] Include if New Lender comes within paragraph (a)(ii) of the definition of UK Qualifying Lender in Clause 18.1 (*Definitions*).

[23] Insert jurisdiction of tax residence.

full exemption from UK withholding tax, and requests that the Company notify:

(a) each Obligor which is a Party as an Obligor as at the Transfer Date; and

(b) each Additional Obligor which becomes an Additional Obligor after the Transfer Date,

that it wishes that scheme to apply to the Agreement.][24]

8. By countersigning this notice below the Substitute Affiliate Lender agrees to become a Substitute Affiliate Lender in respect of Designated Loans as indicated above and agrees to be bound by the terms of the Facilities Agreement and the Intercreditor Agreement accordingly.

9. This Designation Notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

……
For and on behalf of
[Designating Lender]

We acknowledge and agree to the terms of the above.

……
For and on behalf of
[Substitute Affiliate Lender]

We acknowledge the terms of the above.

……
For and on behalf of
[The Agent]
Dated

……
For and on behalf of
[The Security Agent]
Dated

[24] Include if the New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

Schedule 16
Restrictive Covenants

The capitalised words and expressions used in this Schedule shall have the meaning ascribed to them in Schedule 18 (*New York Law Definitions*) save that if a capitalised word or expression is not given a meaning in Schedule 18 (*New York Law Definitions*) it shall be given the meaning ascribed to it in Clause 1.1 (*Definitions*) of this Agreement or elsewhere in this Agreement.

1. Limitation on Indebtedness

1.1 The Company will not, and will not permit any of its Restricted Subsidiaries to, Incur any Indebtedness (including Acquired Indebtedness); **provided, however that** the Company and any Restricted Subsidiary may Incur Indebtedness (including Acquired Indebtedness) if, on the Applicable Test Date, either (i) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries (x) is at least 2.00 to 1.0 or (y) would not decrease as a result, or (ii) the Consolidated Total Net Leverage Ratio (x) does not exceed 7.60 to 1.0 or (y) would not increase as a result, giving *pro forma* effect to the Incurrence of such Indebtedness (including *pro forma* application of the proceeds thereof).

1.2 Paragraph 1.1 will not prohibit the Incurrence of the following Indebtedness (***Permitted Debt***):

(a) Indebtedness Incurred by the Company or any Restricted Subsidiary pursuant to any Credit Facility (including in respect of letters of credit, guarantees or bankers' acceptances issued or created thereunder) and any Indebtedness which refinances, replaces or refunds such Indebtedness and Guarantees in respect of such Indebtedness in a maximum aggregate principal amount at any time outstanding not exceeding the sum of:

Credit Facilities Basket - Facility B1

(i) an amount equal to the greater of (x) EUR1,570 million, and (y) 157 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Credit Facilities Basket - Facility B2

(ii) an amount equal to the greater of (x) USD2,720 million, and (y) 236 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Credit Facilities Basket - Facility B3

(iii) an amount equal to the greater of (x) AUD350 million, and (y) 22 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Credit Facilities Basket – Original Revolving Facility

(iv) an amount equal to the greater of (x) GBP870 million, and (y) 125 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Credit Facilities Basket – Delayed Draw Term Facility 1

(v) an amount equal to the greater of (x) EUR250 million, and (y) 25 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Credit Facilities Basket – Delayed Draw Term Facility 2

(vi) an amount equal to the greater of (x) USD435 million, and 38 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Freebie Basket

(vii) an amount equal to the greater of GBP860 million and 100 per cent. of Consolidated EBITDA as of the Applicable Test Date; *plus*

Ratio Basket – Consolidated First Lien Net Leverage Ratio

(viii) to the extent such Indebtedness is First Lien Indebtedness, the maximum amount of First Lien Indebtedness such that, on the Applicable Test Date after giving *pro forma* effect to such Incurrence (including *pro forma* application of the proceeds therefrom), the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries (x) would have been no greater than 5.60 to 1.00 or (y) would not increase as a result; *plus*

Ratio Basket – Consolidated Total Secured Net Leverage Ratio

(ix) to the extent such Indebtedness is Secured Indebtedness that is not First Lien Indebtedness, the maximum amount of Secured Indebtedness such that, on the Applicable Test Date after giving *pro forma* effect to such Incurrence (including *pro forma* application of the proceeds therefrom), either (i) the Consolidated Total Secured Net Leverage Ratio for the Company and its Restricted Subsidiaries (x) would have been no greater than 7.10 to 1.0 or (y) would not increase as a result or (ii) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries (x) is at least 2.00 to 1.0 or (y) would not decrease as a result; *plus*

Ratio Basket – Consolidated Total Net Leverage Ratio

(x) to the extent such Indebtedness is not Secured Indebtedness, the maximum amount of Indebtedness such that, on the Applicable Test Date after giving *pro forma* effect to such Incurrence (including *pro forma* application of the proceeds therefrom), either (i) the Consolidated Total Net Leverage

Ratio for the Company and its Restricted Subsidiaries (x) would have been no greater than 7.60 to 1.0 or (y) would not increase as a result or (ii) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries (x) is at least 2.00 to 1.0 or (y) would not decrease as a result; *plus*

Refinancing of Indebtedness

(xi) provided that any Indebtedness or unutilised commitments in respect of Indebtedness Incurred or deemed to be Incurred pursuant to this sub-paragraph (a) may at any time without restriction, condition or use of other permission or having to re-test such Applicable Metric under which such Indebtedness was originally Incurred or deemed to be Incurred (A) be refinanced at any time if such refinancing does not exceed the greater of (x) the aggregate principal amount of Indebtedness permitted to be Incurred pursuant to this sub-paragraph (a) on the Applicable Test Date for such refinancing and (y) the aggregate principal amount of the Indebtedness or unutilized commitments in respect of Indebtedness being refinanced at such time (together with an amount necessary to pay accrued and unpaid interest and any fees and expenses (including original issue discount, upfront fees or similar fees), including any premium and defeasance costs, indemnity fees, discounts, premiums (including tender premiums), penalties, break costs, taxes, additional tax gross-up amounts and other costs and expenses Incurred or payable in connection with such refinancing) and (B) to the extent of any prepayment, buyback or cancellation of any Indebtedness relating thereto shall (without double counting) be permitted to be incurred at any later time up to such amount prepaid, bought back or cancelled and, in the case of a refinancing of Indebtedness outstanding on the Initial Closing Date under Facility B1, Facility B2, Facility B3 or the Original Revolving Facility such Indebtedness shall be treated for all purposes as Incurred pursuant to sub-paragraphs (a)(i), (a)(ii), (a)(iii) and (a)(iv) above, respectively, and in the case of the Delayed Draw Term Facility 1 and Delayed Draw Term Facility 2 such Indebtedness shall be treated for all purposes as Incurred pursuant to sub-paragraphs (a)(v) and (a)(vi) above, as applicable; *plus*

Voluntary prepayment, buyback or cancellation

(xii) to the extent of any voluntary prepayment, buyback or cancellation of any facility relating to any Indebtedness permitted under Clauses (a)(vii), (a)(viii), (a)(ix) or (a)(x) (without double counting), an amount equal to such amount prepaid, bought back or cancelled may be Incurred at any later time;

(b) (i) Guarantees by the Company or any Restricted Subsidiary of Indebtedness or other obligations of the Company or any Restricted Subsidiary; provided that, if the Indebtedness being Guaranteed is subordinated to the obligations under the Facilities, then the Guarantee must be subordinated to the obligations under the Facilities to the same extent as the Indebtedness being Guaranteed; or (ii) without limiting Section 3 (*Limitation on Liens*), Indebtedness arising by reason of any Lien granted by or applicable to such Person securing Indebtedness of the Company or any Restricted Subsidiary, in each case so long as the Incurrence of such Indebtedness or other obligations is permitted by the terms of this Agreement;

(c) Indebtedness of the Company owing to and held by any Restricted Subsidiary or Indebtedness of a Restricted Subsidiary owing to and held by the Company or any Restricted Subsidiary;

(d)

(i)

(A) any Indebtedness of the Company and its Restricted Subsidiaries (including the Target Group) (other than Indebtedness Incurred under this Agreement or other Indebtedness described in Clauses (a)(i), (a)(ii), (a)(iii), (a)(i)(iv), (a)(v), (a)(vi), (b), (c), (d)(i)(B) or (d)(i)(C) of this paragraph 1.2) outstanding or committed on the Initial Closing Date after giving *pro forma* effect to the Transaction or Incurred under a facility (other than this Agreement) committed and as in effect on the Initial Closing Date and any Capitalised Lease Obligations and factoring financings as in effect as of the Initial Closing Date;

(B) any Senior Secured Notes outstanding on in an aggregate principal amount of up to (x) EUR435 million in the case of the euro-denominated Senior Secured Notes or, if higher, the principal amount of such euro-denominated Senior Secured Notes as at the Initial Closing Date and (y) USD700 million in the case of the USD-denominated Senior Secured Notes or, if higher, the principal amount of such USD-denominated Senior Secured Notes as at the Initial Closing Date; and

(C) Indebtedness under the Existing Target Group Private Placement Notes and the Existing Target Group RCF Agreements from the Initial Closing Date until such amounts are refinanced in accordance with Clause 27.11 (*Conditions Subsequent*);

(ii) subject to paragraph 1.8 of this Section 1 (*Limitation on Indebtedness*), Refinancing Indebtedness Incurred in respect

of any Indebtedness not otherwise prohibited by this Agreement;

(iii) any "parallel debt" obligations created under the Intercreditor Agreement, any Additional Intercreditor Agreement or the applicable security documents with respect to any Indebtedness the Incurrence of which is permitted under the terms of this Agreement; and

(iv) Management Advances;

(e) (x) Indebtedness Incurred to provide all or a portion of the funds utilised to consummate any transaction or series of related transactions pursuant to which any Person became a Restricted Subsidiary or was otherwise acquired by the Company or a Restricted Subsidiary or any Investment or capital expenditure or similar transaction (y) Acquired Indebtedness, in each case, in an aggregate amount not to exceed:

(i) an aggregate amount under this Clause (e)(i) which, when taken together with the principal amount of Indebtedness Incurred pursuant to this Clause (e)(i) and then outstanding, does not exceed the greater of (A) GBP 350 million and (B) 40 per cent. of Consolidated EBITDA as of the Applicable Test Date and any Refinancing Indebtedness in respect thereof; plus

(ii) an unlimited amount of additional Indebtedness to the extent that, as at the Applicable Test Date for the Company and its Restricted Subsidiaries after giving *pro forma* effect to such acquisition, Investment, capital expenditure or other transaction and to the related Incurrence of Indebtedness (including *pro forma* application of the proceeds therefrom):

(A) if the Indebtedness Incurred constitutes First Lien Indebtedness, the Consolidated First Lien Net Leverage Ratio (x) would have been no greater than 5.60 to 1.0 or (y) would not increase as a result;

(B) if the Indebtedness Incurred constitutes Secured Indebtedness that is not First Lien Indebtedness, either (i) Consolidated Total Secured Net Leverage Ratio (x) would have been no greater than 7.10 to 1.0 or (y) would not increase as a result or (ii) the Fixed Charge Coverage Ratio (x) is at least 2.00 to 1.0 or (y) would not decrease as a result;

(C) to the extent the Indebtedness Incurred is not Secured Indebtedness, either (i) the Consolidated Total Net Leverage Ratio (x) does not exceed 7.60 to 1.0, (y) would not increase as a result or (ii) the Fixed Charge Coverage Ratio (x) is at least 2.00 to 1.0 or (y) the

Fixed Charge Coverage Ratio would not decrease as a result; *plus*

(iii) unlimited Acquired Indebtedness provided that such Indebtedness is (A) not Incurred in contemplation of the transaction or series of related transactions pursuant to which such Person became a Restricted Subsidiary or was otherwise acquired by the Company or a Restricted Subsidiary, (B) discharged within twelve months of Incurrence or would otherwise constitute Permitted Debt, or (C) Indebtedness Incurred pursuant to paragraph 1.1 of this Section; plus

(iv) unlimited additional Indebtedness provided that such Indebtedness is non-recourse to the Company or any Guarantor (provided that recourse may be granted in respect of any interests held by any Obligor in Restricted Subsidiaries that are not Obligors);

(f) Indebtedness under Hedging Obligations not for speculative purposes (as determined in good faith by the Company);

(g) Indebtedness consisting of (A) Capitalised Lease Obligations, mortgage financings, Purchase Money Obligations or other financings, Incurred for the purpose of financing all or any part of the purchase price or cost of construction or improvement of property, plant or equipment used or useful in a Similar Business or (B) Indebtedness otherwise Incurred to finance the purchase, acquisition, lease, rental or cost of design, construction, installation, maintenance, replacement, service, repair, remodelling, upgrade or improvement of property (real or personal), plant or equipment that is used or useful in a Similar Business, whether through the direct purchase of assets or the Capital Stock of any Person owning such assets, any other lease obligations and any Indebtedness which refinances, replaces or refunds such Indebtedness or reimburses amounts used for such purposes, either (x) Incurred in the ordinary course of business or consistent with past practice; or otherwise (y) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (g)(y) and then outstanding, will not exceed at any time the greater of (i) GBP520 million and (ii) 60 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(h) Indebtedness in respect of:

(i) workers' compensation claims, old-age-part-time arrangements, property, casualty or liability insurance or self-insurance obligations, unemployment insurance (including premiums related thereto), other types of social security, pension obligations or partial retirement obligations, vacation pay, health, disability or other employee benefits to

employees or former employees or their families, customer guarantees, performance, indemnity, surety, judgment, appeal, advance payment (including progress premiums), customs, VAT or other tax (including interest and penalties with respect thereto) or other guarantees or other similar bonds, instruments or obligations and completion guarantees and warranties provided by the Company or a Restricted Subsidiary or relating to liabilities, obligations or guarantees Incurred, either (x) in the ordinary course of business, consistent with past practice or in respect of any governmental requirement, or otherwise (y) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (h)(i)(y) and then outstanding, will not exceed at any time the greater of GBP50 million and 5.0 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(ii) letters of credit, bankers' acceptances, warehouse receipts, guarantees, discounted bills of exchange or the discounting of factoring of receivables for credit management of bad debt purposes or other similar instruments or obligations issued or relating to liabilities or obligations Incurred either (x) in the ordinary course of business, consistent with past practice or in respect of any governmental requirement, or otherwise (y) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (h)(ii)(y) and then outstanding, will not exceed at any time the greater of GBP50 million and 5 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof,

(iii) the financing of insurance premiums, Cash Management Services (including pursuant to Indebtedness in respect of cash pooling arrangements) and any Guarantees thereof, in each case, Incurred either (x) in the ordinary course of business, consistent with past practice or in respect of any governmental requirement, or otherwise (y) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (h)(iii)(y) and then outstanding, will not exceed at any time the greater of GBP220 million and 25 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(iv) any take-or-pay obligations contained in supply or similar or related arrangements;

(v) any Indebtedness incurred in the ordinary course of business or consistent with past practice to pay the deferred purchase

price of goods or services or progress payments in connection with such goods and services;

(vi) if leases, concessions or licenses are being treated in accordance with IFRS 16 (Leases) (or any equivalent standard under GAAP (if applicable)), any lease, concession or license of property (or Guarantee thereof) which would be considered an operating lease under GAAP immediately prior to the adoption of IFRS 16 (Leases) (or any equivalent standard under GAAP (if applicable)); and

(vii) deferred consideration or compensation or other similar arrangements in connection with any Investment or acquisition permitted hereby or in connection with a Change of Control;

(i) Indebtedness arising from agreements providing for customary guarantees, indemnification, deferred consideration or compensation, obligations in respect of earnouts or other adjustments of purchase price or, in each case, similar obligations, in each case, Incurred or assumed in connection with the acquisition or disposition of any business or assets or Person or any Capital Stock of a Subsidiary (other than Guarantees of Indebtedness Incurred by any Person acquiring or disposing of such business or assets or such Subsidiary for the purpose of financing such acquisition or disposition) or in connection with any Investment; **provided that**, in connection with a disposition, the maximum liability of the Company and its Restricted Subsidiaries in respect of all such Indebtedness shall at no time exceed the gross proceeds, including the fair market value of non-cash proceeds (measured at the time received and without giving effect to any subsequent changes in value), actually received by the Company and its Restricted Subsidiaries in connection with such disposition;

(j)

(i) Indebtedness arising from the honouring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business or consistent with past practice;

(ii) customer deposits and advance payments received in the ordinary course of business or consistent with past practice from customers for goods or services purchased in the ordinary course of business or consistent with past practice;

(iii) Indebtedness owed on a short-term basis of no longer than 30 Business Days to banks and other financial institutions Incurred in the ordinary course of business or consistent with past practice of the Company and its Restricted Subsidiaries with such banks or financial institutions that arises in

connection with ordinary banking arrangements to manage cash balances of the Company and its Restricted Subsidiaries;

(iv) Indebtedness Incurred by the Company or a Restricted Subsidiary in connection with bankers' acceptances, discounted bills of exchange or the discounting or factoring of receivables for credit management of bad debt purposes, in each case Incurred or undertaken in the ordinary course of business or consistent with past practice;

(v) Indebtedness under daylight borrowing facilities incurred in connection with any refinancing of Indebtedness (including by way of set-off or exchange) so long as any such Indebtedness is repaid in full and cancelled within five (5) Business Days of the date on which such Indebtedness is Incurred; and

(vi) Indebtedness representing deferred compensation to current or former directors, officers, employees, members of management, managers and consultants of any Holdco Entity, the Company or any of its Subsidiaries in the ordinary course of business or consistent with past practice;

(vii) Indebtedness Incurred by the company or any of the Restricted Subsidiaries under any instrument issued to or for the benefit of any future, present or former employee, director, contractor or consultant by the Company, any of its Restricted Subsidiaries or any Holdco Entity (or permitted transferees, assigns, estate or heirs of such employee, director, manager, contractor or consultant), including to finance the purchase or redemption of Capital Stock of the Company or any Holdco Entity or payment of a transaction bonus that is permitted by the covenant described in Section 2 (*Limitation on Restricted Payments*);

(k) Indebtedness in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (k) and then outstanding, will not exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(l) Indebtedness that is either (i) Incurred in a Qualified Receivables Financing, or (ii) Incurred pursuant to factoring or reverse factoring financings, supply-chain financings securitisations, receivables financings, asset backed loans and financings (howsoever described or structured) or similar arrangements, that, in the case of this clause (ii), are: (w) not recourse to the Company and the Restricted Subsidiaries other than a Receivables Subsidiary (except to the extent customary in the good faith determination of the Company for such type of arrangement and except for Standard Securitisation Undertakings); (x) in the ordinary course of business or consistent

with past practice, or otherwise; (y) outstanding or available for Incurrence as at the Initial Closing Date; or (z) that are in an aggregate outstanding principal amount which, when taken together all other Indebtedness Incurred pursuant to this Sub-clause (l)(z) and then outstanding, does not exceed the greater of GBP 430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(m) Indebtedness arising out of or in connection with sale and leaseback transactions;

(n) Indebtedness in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (n) and then outstanding, will not exceed 100 per cent. of the Net Cash Proceeds received by the Company or any of its Restricted Subsidiaries from the issuance or sale (other than to the Company or a Restricted Subsidiary) of its Subordinated Shareholder Funding or Capital Stock of the Company or a Restricted Subsidiary, as applicable, or otherwise contributed to the equity (in each case, other than through the issuance of Disqualified Stock, Designated Preference Shares, the Acquisition Equity Contribution or an Excluded Contribution) of the Company or such Restricted Subsidiary, in each case, subsequent to the Initial Closing Date, and any Refinancing Indebtedness in respect thereof; **provided**, **however**, that:

(i) any such Net Cash Proceeds that are so received or contributed shall be excluded for purposes of making Restricted Payments under paragraph 2.1 and Clauses (a) and (j) of paragraph 2.2 of Section 2 (*Limitation on Restricted Payments*) to the extent the Company and its Restricted Subsidiaries Incur Indebtedness in reliance thereon; and

(ii) any Net Cash Proceeds that are so received or contributed shall be excluded for purposes of Incurring Indebtedness pursuant to this Clause (n) to the extent the Company or any of its Restricted Subsidiaries makes a Restricted Payment under paragraph 2.1 and Clauses (a) and (j) of paragraph 2.2 of Section 2 (*Limitation on Restricted Payments*) in reliance thereon;

(o) Indebtedness Incurred under local lines of credit, overdraft facilities or local working capital facilities that are (i) available for Incurrence as at the Initial Closing Date; or (ii) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause (o) and then outstanding, will not exceed the greater of (i) GBP640 million and (ii) 75 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(p) Indebtedness (i) consisting of any operating facility or similar arrangements (including, without limitation, any overdraft or other current account facility, any foreign exchange facility, any guarantee, bonding, documentary or standby letter of credit facility, any credit card or automated payments facility, any short term loan facility, any derivatives facility and any reverse factoring or similar working capital solutions relating to the purchase of account payables of the Company or any Restricted Subsidiary by a lender from the Company's or any Restricted Subsidiary's suppliers) or (ii) in an aggregate outstanding principal amount which, when taken together the principal amount of all other Indebtedness Incurred pursuant to this sub-clause (ii) and then outstanding, will not exceed the greater of (A) GBP130 million and (B) 15 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(q) Indebtedness of Restricted Subsidiaries that are not Obligors or representing Guarantees by the Company or any Restricted Subsidiary of Indebtedness of any Restricted Subsidiary that is not a Obligor: (i) in an unlimited amount provided that it is on a non-recourse basis to the Company or any Obligor (provided that recourse may be granted in respect of any interests held by any Obligor in Restricted Subsidiaries that are not Obligors), or (ii) in an aggregate amount which, when taken together with the principal amount of all other Indebtedness incurred pursuant to this Clause (q) and then outstanding, does not exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(r) Guarantees by the Company or any Restricted Subsidiary of Indebtedness of joint ventures;

(s) Guarantees by the Company or any Restricted Subsidiary of Indebtedness of Unrestricted Subsidiaries that are either (i) in an unlimited amount provided that it is on a non-recourse basis to the Company or any Obligor (provided that recourse may be granted in respect of any interests held by any Obligor in an Unrestricted Subsidiary), or (ii) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred pursuant to this Clause and then outstanding, will not exceed the greater of GBP300 million and 35 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(t) Guarantees by the Company or any Restricted Subsidiary of Indebtedness of Similar Businesses that are either (i) in an unlimited amount provided that it is on a non-recourse basis to the Company or any Obligor (provided that recourse may be granted in respect of any interests held by any Obligor in a Similar Business), or (ii) in an aggregate outstanding principal amount which, when taken together with the principal amount of all other Indebtedness Incurred

pursuant to this Clause (t) and then outstanding, will not exceed the greater of GBP300 million and 35 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(u) Indebtedness or Disqualified Stock of the Company and Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary in an aggregate principal amount or liquidation preference, which, when aggregated with the principal amount and liquidation preference of all other Indebtedness, Disqualified Stock and Preferred Stock then outstanding and incurred pursuant to this Clause (u), does not at any time outstanding exceed an amount equal to 200 per cent. of the Available RP Capacity Amount (determined as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof), **provided** that to the extent the Available RP Capacity Amount is used to incur Indebtedness pursuant to this Clause (u), the Incurrence of such Indebtedness shall reduce the capacity to make Restricted Payments and Permitted Investments, as the case may be, pursuant to the applicable paragraphs of Section 2 (*Limitation on Restricted Payments*) or the definition of Permitted Investment by an amount equal to 50 per cent. of the Available RP Capacity Amount so utilized (it being understood that the capacity to make any Restricted Payments or Permitted Investments under the applicable paragraphs of Section 2 (*Limitation on Restricted Payments*) or the definition of Permitted Investment may not be reduced below zero (0) under this proviso);

(v) Indebtedness of the Company or its Restricted Subsidiaries arising out of or in connection with government or local or similar state backed financing programmes, in an outstanding amount which, when taken together the principal amount of all other Indebtedness incurred pursuant to this clause and then outstanding, will not exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(w) Disqualified Stock of the Company and of any Restricted Subsidiary in an aggregate principal amount outstanding not to exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, and any Refinancing Indebtedness in respect thereof;

(x) Indebtedness of the Company or any Restricted Subsidiary under any cash bridge facility incurred for the purpose of (or in connection with) bridging cash held by Restricted Subsidiaries that is subject to restrictions or limitations on transfer to the Company or other Restricted Subsidiaries identified by the Company under applicable currency exchange, cash repatriation or similar or equivalent laws, rules, regulations, restrictions or practices, or that the Company otherwise determines would be impractical to transfer to the Company or any other Restricted Subsidiary identified by the

Company, in an aggregate outstanding principal amount which does not exceed the amount of such cash plus any costs, fees or expenses Incurred in connection with such Indebtedness or in connection with bridging such cash;

(y) Indebtedness of the Company or any of the Restricted Subsidiaries arising pursuant to any Permitted Tax Restructuring;

(z) Indebtedness in respect of or constituting Escrowed Proceeds; and

(aa) any joint and several liability or any netting or set-off arrangements arising between the Company and Restricted Subsidiaries as a result of a fiscal unity or other group for corporate income tax or value added tax purposes or in connection with any Global Base Anti-Erosion Model Rules in any jurisdiction of which the Company or a Restricted Subsidiary is or becomes a member or otherwise for applicable Tax purposes.

1.3 For purposes of determining compliance with, and without prejudice to Clause 26.4 (*Calculations*) of this Agreement, and the outstanding principal amount of any particular Indebtedness Incurred or any Incremental Facility Commitments permitted to be established pursuant to this Agreement:

(a) in the event that Indebtedness meets the criteria of more than one of the types of Indebtedness described in paragraphs 1.1 and 1.2 of this Section, the Company, in its sole discretion, may classify, and may from time to time reclassify, such item of Indebtedness and will only be required to include the amount and type of such Indebtedness in one of the clauses of paragraphs 1.1 and 1.2 of this Section (and, for the avoidance of doubt, Indebtedness may at the option of the Company, be split between different clauses of paragraphs 1.1 and 1.2 of this Section) other than with respect to (i) Indebtedness Incurred in respect of Facility B1, Facility B2, Facility B3 and the Senior Secured Notes on or prior to the Control Date, as applicable, pursuant to Clause (a)(i), (a)(ii), (a)(iii), (d)(i)(B) respectively, of paragraph 1.2 of this Section, or (ii) Indebtedness committed in respect of the Delayed Draw Term Facility 1 and Delayed Draw Term Facility 2 on or prior to the Initial Closing Date, as applicable, pursuant to Clause (a)(v) or (a)(vi) respectively, of paragraph 1.2 of this Section;

(b) (i) all Indebtedness Incurred in respect of Facility B1, Facility B2 or Facility B3 outstanding under this Agreement on or prior to the Control Date after giving *pro forma* effect to the Transaction shall be deemed initially Incurred under Clause (a)(i), (a)(ii), and (a)(iii) respectively, of paragraph 1.2 of this Section, (ii) all Indebtedness Incurred in respect of the Delayed Draw Term Facility 1 and Delayed Draw Term Facility 2 shall be deemed initially Incurred under Clause (a)(v) or (a)(vi), respectively, of paragraph 1.2 of this Section, and (iii) all Indebtedness Incurred in respect of the Original Senior Secured Notes on or prior to the Control Date after giving *pro forma*

effect to the Transaction shall be deemed initially Incurred under Clause 1.2(d)(i)(B) of this Section;

(c) Guarantees of, or obligations in respect of letters of credit, bankers' acceptances or other similar instruments relating to, or Liens securing, Indebtedness that is otherwise included in the determination of a particular amount of Indebtedness shall not be included;

(d) if obligations in respect of letters of credit, bankers' acceptances or other similar instruments are Incurred pursuant to any Credit Facility and are being treated as Incurred pursuant to paragraph 1.1 or any clause of paragraph 1.2 and the letters of credit, bankers' acceptances or other similar instruments relate to other Indebtedness, then such other Indebtedness shall not be included;

(e) the principal amount of any Disqualified Stock of the Company or a Restricted Subsidiary, or Preferred Stock of a Restricted Subsidiary, will be equal to the greater of the maximum mandatory redemption or repurchase price (not including, in either case, any redemption or repurchase premium) or the liquidation preference thereof;

(f) notwithstanding anything in this Section to the contrary, in the case of any Indebtedness Incurred to refinance Indebtedness initially Incurred in reliance on paragraph 1.1 or a clause of paragraph 1.2 of this Section measured by reference to a percentage of Consolidated EBITDA at the time of Incurrence or Incurred by Restricted Subsidiaries that are not Guarantors in compliance with paragraph 1.2 of this Section at the time of Incurrence, if such refinancing would cause the percentage of Consolidated EBITDA restriction to be exceeded if calculated based on the percentage of Consolidated EBITDA on the date of such refinancing, such percentage of Consolidated EBITDA restriction shall not be deemed to be exceeded so long as the principal amount of such refinancing Indebtedness does not, subject to Clause (i) below, exceed the principal amount of such Indebtedness being refinanced;

(g) in the event that the Company or a Restricted Subsidiary enters into or increases commitments under a any facility or enters into any commitment to Incur or issue Indebtedness, the Incurrence or issuance thereof for all purposes under this Agreement, including for the purposes of calculating any Applicable Metric for borrowings and reborrowing thereunder (and including issuance and creation of letters of credit and bankers' acceptances thereunder), may be determined, at the Company's option (i) on the date of such facility, or such increase in commitments or (ii) on the date on which such facility or commitments become available or, if applicable, any other Applicable Test Date (assuming, in the case of sub-clause (i) and sub-clause (ii) that the full amount thereof (or, at the option of the Company, a portion thereof) has been borrowed as of such date), and, if such Applicable Metric is satisfied with respect thereto at such

time, any borrowing or reborrowing thereunder (and the issuance and creation of letters of credit and bankers' acceptances thereunder) will be permitted under this Section irrespective of whether the Applicable Metric is satisfied at the time of any borrowing or reborrowing (or issuance or creation of letters of credit or bankers' acceptances thereunder) (the committed amount (excluding any such amount in respect of Indebtedness under any revolving facility, letter of credit facility or bank guarantee facility and/or other debt which is available to be re-drawn (including under any Revolving Facility or any Ancillary Facility) permitted to be borrowed or reborrowed (and the issuance and creation of letters of credit and bankers' acceptances) on a date pursuant to the operation of this Clause (g) but not actually borrowed on such date shall be the ***Reserved Indebtedness Amount*** as of such date for purposes of the relevant Applicable Metric) and for purposes of subsequent calculations of the relevant Applicable Metric, the Reserved Indebtedness Amount shall be deemed to be outstanding, whether or not such amount is actually outstanding, for so long as such commitments are outstanding;

(h) for purposes of determining compliance with this Section, with respect to Indebtedness Incurred under a Credit Facility, re-borrowings of amounts previously repaid pursuant to a "cash sweep", "roll-over" or "clean down" provision or any similar provisions under a Credit Facility that provide that Indebtedness is deemed to have been repaid periodically shall only be deemed for the purposes of this Section to have been Incurred on the date such Indebtedness was first Incurred and not on the date of any subsequent re-borrowing thereof; and

(i) in the case of any Indebtedness which refinances, replaces or refunds Indebtedness Incurred pursuant to this Section (including any Refinancing Indebtedness), when measuring the outstanding amount of such Indebtedness, such amount shall not include any amounts necessary to pay the aggregate amount of accrued and unpaid interest and any fees and expenses (including original issue discount, upfront fees or similar fees), including any premium and defeasance costs, indemnity fees, discounts, premiums (including tender premiums), penalties, break costs, Taxes, additional Tax gross-up amounts and other costs and expenses Incurred or payable in connection with such refinancing.

1.4 Accrual and/or capitalization of interest, accrual of dividends, the accretion of accreted value, the accretion or amortisation of original issue discount, the payment of interest in the form of additional Indebtedness, the payment of dividends in the form of additional shares of Preferred Stock or Disqualified Stock or the reclassification of commitments or obligations not treated as Indebtedness due to a change in GAAP will not be deemed to be an Incurrence of Indebtedness for purposes of this Section. The amount of any Indebtedness outstanding as of any date shall be (a) the accreted value

thereof in the case of any Indebtedness issued with original issue discount and (b) the principal amount, or liquidation preference thereof, in the case of any other Indebtedness, *provided* that the amount of any Refinancing Indebtedness in respect of any outstanding Indebtedness may (in the Company's sole discretion) be increased by the amount of all such accrued and/or capitalised interest, accreted value, original issue discount and/or additional Indebtedness in respect of such Indebtedness and such increased amount will not be deemed to be Indebtedness for the purpose of calculating any Applicable Metric under which such Refinancing Indebtedness is permitted to be Incurred.

1.5 If at any time an Unrestricted Subsidiary becomes a Restricted Subsidiary, any Indebtedness of such Subsidiary shall be deemed to be Incurred by a Restricted Subsidiary as of such date (and, if such Indebtedness is not permitted to be Incurred as of such date under this Section 1 the Company shall not be permitted to designate such Unrestricted Subsidiary as a Restricted Subsidiary and any such designation will not be deemed effective under this Agreement).

1.6 For the purposes of determining compliance with any GBP, EUR, AUD or USD restriction on the Incurrence of Indebtedness, the GBP, EUR, USD or AUD equivalent principal amount (as applicable) of Indebtedness denominated in another currency shall be calculated as described in Clause 26.4 (*Calculations*); **provided that** (a) if such Indebtedness is Incurred to refinance other Indebtedness denominated in a currency other than GBP, EUR, USD or AUD, and such refinancing would cause the applicable GBP, EUR, USD or AUD-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of such refinancing, such GBP, EUR, USD or AUD-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing Indebtedness does not exceed (x) the principal amount of such Indebtedness being refinanced plus (y) the aggregate amount of accrued and unpaid interest and any fees and expenses (including original issue discount, upfront fees or similar fees), including any premium and defeasance costs, indemnity fees, discounts, premiums (including tender premiums), penalties, break costs, Taxes, additional Tax gross-up amounts and other costs and expenses Incurred or payable in connection with such refinancing.

1.7 For the avoidance of doubt, Indebtedness (excluding any Guarantee thereof) incurred pursuant to this Section 1 (or pursuant to any other permission to incur Indebtedness under this Agreement), may be incurred by way of any Incremental Facility which satisfies the applicable conditions set out in Clause 2.5 (*Incremental Facility*) of this Agreement.

1.8 Notwithstanding any other provision of the Finance Documents, the Company and each Restricted Subsidiary shall be permitted to incur Refinancing Indebtedness with respect to any Indebtedness originally permitted under this Agreement (other than Indebtedness outstanding pursuant to paragraphs 1.2(d)(i)(C) and 1.2(e)(iii)(B) of Section 1 above) and, without prejudice to the Company's rights pursuant to paragraph

1.3(a) above, to the extent that the relevant Indebtedness to be refinanced was incurred in reliance upon one or more specific provision(s) of this Agreement, such Refinancing Indebtedness shall be deemed to have been incurred in reliance upon the same provision(s) (for the avoidance of doubt, notwithstanding that the relevant Indebtedness constituting Refinancing Indebtedness would not have been permitted to have been incurred in reliance upon such provision(s) as Indebtedness (other than Refinancing Indebtedness)); provided that any Refinancing Indebtedness Incurred in respect of any Indebtedness described in paragraph 1.1 and sub-paragraphs (d) (which, for the avoidance of doubt, shall not include Indebtedness Incurred to refinance the Indebtedness outstanding pursuant to paragraph (d)(i)(C)) and (e)(ii) of paragraph 1.2 shall be incurred under sub-paragraph (d)(ii) of paragraph 1.2 above.

2. Limitation on Restricted Payments

2.1 The Company will not, and will not permit any of its Restricted Subsidiaries, directly or indirectly, to:

(a) declare or pay any dividend or make any other payment or distribution on or in respect of the Company's or any Restricted Subsidiary's Capital Stock (including any payment in connection with any merger or consolidation involving the Company or any of its Restricted Subsidiaries) except:

(i) dividends or distributions payable in Capital Stock of the Company (other than Disqualified Stock) or in options, warrants or other rights to purchase such Capital Stock of the Company or in Subordinated Shareholder Funding; and

(ii) dividends or distributions payable to the Company or a Restricted Subsidiary (and, in the case of any such Restricted Subsidiary making such dividend or distribution, to holders of its Capital Stock other than the Company or a Restricted Subsidiary on no more than a *pro rata* basis, measured by value, or on a non *pro rata* basis if required pursuant to the terms of any shareholders' (or equivalent) agreement, constitutional documents or equivalent arrangements);

(b) purchase, repurchase, redeem, retire or otherwise acquire or retire for value any Capital Stock of the Company or any direct or indirect Holdco Entity held by Persons other than the Company or a Restricted Subsidiary (other than in exchange for Capital Stock of the Company (other than Disqualified Stock) or in exchange for options, warrants or other rights to purchase such Capital Stock);

(c) make any principal payment on, or purchase, repurchase, redeem, defease or otherwise acquire or retire for value, prior to scheduled maturity, scheduled repayment or scheduled sinking fund payment, any Subordinated Indebtedness (excluding for the avoidance of doubt, any capitalised interest in respect of any Subordinated Indebtedness) other than:

(i) any such payment, purchase, repurchase, redemption, defeasance or other acquisition or retirement in anticipation of satisfying a sinking fund obligation, principal instalment or final maturity, in each case, due within one year of the date of payment, purchase, repurchase, redemption, defeasance or other acquisition or retirement; or

(ii) any Indebtedness Incurred pursuant to Clause (c) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*);

(d) make any payment (whether of principal, interest or other amounts) on, or purchase, repurchase, redeem, defease or otherwise acquire or retire for value any Subordinated Shareholder Funding (other than any payment of interest thereon in the form of additional Subordinated Shareholder Funding); or

(e) make any Restricted Investment in any Person,

(each such dividend, distribution, payment, purchase, redemption, repurchase, defeasance, other acquisition, retirement or Restricted Investment referred to in Clauses (a) through (e) is referred to herein as a ***Restricted Payment***), if at the time the Company or such Restricted Subsidiary makes such Restricted Payment:

(i) in the case of a Restricted Payment to fund cash returns to any Investor in respect of its equity investments in, or Subordinated Shareholder Funding to, the Group and made pursuant to paragraph 2.1(ii)(A) below, no Specified Event of Default shall be continuing as at the Applicable Test Date for such Restricted Payment;

(ii) the aggregate amount of such Restricted Payment and all other Restricted Payments made subsequent to the Initial Closing Date (and not returned or rescinded) (but excluding all other Restricted Payments permitted by paragraph 2.2) would exceed the sum of (without duplication):

(A) 50 per cent. of Consolidated Net Income for the period (treated as one accounting period) from the first day of the Financial Quarter commencing immediately prior to the Initial Closing Date to the Applicable Reporting Date prior to the Applicable Test Date for such Restricted Payment for such periods for which internal consolidated financial statements of the Company are available (which amount shall not be less than zero (0) for any Financial Quarter during such period);

(B) 100 per cent. of the aggregate Net Cash Proceeds, and the fair market value of property or assets or marketable securities, received by the Company from the issue or sale of its Capital Stock or Subordinated

Shareholder Funding or as a result of a merger or consolidation with another Person or otherwise contributed to the equity (other than through the issuance of Disqualified Stock or Designated Preference Shares) of the Company or any Restricted Subsidiary (other than from the Company or another Restricted Subsidiary) (including the aggregate principal amount of any Indebtedness of the Company or any Restricted Subsidiary contributed to the Company or any Restricted Subsidiary for cancellation) or that becomes part of the capital of the Company or any Restricted Subsidiary through consolidation or merger subsequent to the Initial Closing Date (other than (v) Subordinated Shareholder Funding or Capital Stock in each case sold to a Subsidiary of the Company, (w) Net Cash Proceeds or property or assets or marketable securities received from an issuance or sale of such Capital Stock to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Company or any Subsidiary of the Company for the benefit of its employees to the extent funded by the Company or any Restricted Subsidiary, (x) Net Cash Proceeds or property or assets or marketable securities to the extent that any Restricted Payment has been made from such proceeds in reliance on Clause (a) of paragraph 2.2 and (y) Excluded Contributions or the Acquisition Equity Contribution);

(C) 100 per cent. of the aggregate Net Cash Proceeds, and the fair market value of property or assets or marketable securities, received by the Company or any Restricted Subsidiary from the issuance or sale (other than to the Company or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Company or any Subsidiary of the Company for the benefit of its employees to the extent funded by the Company or any Restricted Subsidiary) by the Company or any Restricted Subsidiary subsequent to the Initial Closing Date of any Indebtedness that has been converted into or exchanged for Capital Stock of the Company (other than Disqualified Stock or Designated Preference Shares) or Subordinated Shareholder Funding (plus the amount of any cash, and the fair market value of property or assets or marketable securities received by the Company or any Restricted Subsidiary upon such conversion or exchange); but excluding (w) Disqualified Stock or Indebtedness issued or sold to a Subsidiary of the Company, (x) Net Cash Proceeds to

the extent that any Restricted Payment has been made from such proceeds in reliance on Clause (a) of paragraph 2.2 and (y) Excluded Contributions or the Acquisition Equity Contribution);

(D) (a) 100 per cent. of the aggregate Net Cash Proceeds, and the fair market value of property or assets or marketable securities, received by the Company or any Restricted Subsidiary from the disposition of any Unrestricted Subsidiary or the disposition or repayment of any Investment constituting a Restricted Payment made after the Initial Closing Date (other than to the Company or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Company or any Subsidiary of the Company for the benefit of its employees to the extent funded by the Company or any Restricted Subsidiary and less any amounts distributed as Total Leverage Excess Proceeds) or (b) upon the full and unconditional release of a Restricted Investment that is a Guarantee made by the Company or one of its Restricted Subsidiaries to any Person after the Initial Closing Date, an amount equal to the amount of such Guarantee;

(E) in the event that an Unrestricted Subsidiary is designated as a Restricted Subsidiary or all of the assets of such Unrestricted Subsidiary are transferred to the Company or a Restricted Subsidiary, or the Unrestricted Subsidiary is merged or consolidated into the Company or a Restricted Subsidiary, 100 per cent. of the amount received in cash and the fair market value of any property or marketable securities received by the Company or any Restricted Subsidiary in respect of such redesignation, merger, consolidation or transfer of assets, excluding the amount of any Investment in such Unrestricted Subsidiary that constituted a Permitted Investment made pursuant to Clauses (k), (v) and (w) of the definition of "Permitted Investment" or Clause (k) of "Permitted Payments" and will increase the amount available under the applicable clause of the definition of "Permitted Investment" or Clause (k) of "Permitted Payments", as the case may be;

(F) 100 per cent. of any dividends or distributions received by the Company or a Restricted Subsidiary after the Initial Closing Date from an Unrestricted Subsidiary; and

(G) an amount equal to the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date,

provided, **however**, that no amount will be included in Consolidated Net Income for purposes of the preceding Clause (A) to the extent that it is (at the Company's option) included in any of the foregoing Clauses (D), (E) or (F).

2.2 Paragraph 2.1 will not prohibit any of the following (collectively, ***Permitted Payments***):

(a) any Restricted Payment made subsequent to the Initial Closing Date by exchange (including any such exchange pursuant to the exercise of a conversion right or privilege in connection with which cash is paid in lieu of the issuance of fractional shares) for, or out of the proceeds of the substantially concurrent sale or issuance (other than to a Subsidiary of the Company) of, Capital Stock of the Company (other than Disqualified Stock or Designated Preference Shares), Subordinated Shareholder Funding or a substantially concurrent contribution to the equity (other than through the issuance of Disqualified Stock or Designated Preference Shares or through an Excluded Contribution or the Acquisition Equity Contribution) of the Company; **provided**, **however**, that to the extent so applied, the Net Cash Proceeds, or fair market value (as determined in accordance with paragraph 2.3 below) of property or assets or of marketable securities, from such sale of Capital Stock or Subordinated Shareholder Funding or such contribution will be excluded from clause (ii)(B) and (ii)(C) of paragraph 2.1;

(b) any prepayment, purchase, repurchase, exchange, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness made by exchange for, or out of the proceeds of the substantially concurrent sale of, Refinancing Indebtedness permitted to be Incurred pursuant to Section 1 (*Limitation on Indebtedness*);

(c) any prepayment, purchase, repurchase, redemption, defeasance, discharge or other acquisition, cancellation or retirement of Disqualified Stock of the Company or Preferred Stock of a Restricted Subsidiary made by exchange for or out of the proceeds of the substantially concurrent sale of Disqualified Stock of the Company or Preferred Stock of a Restricted Subsidiary, as the case may be, that, in each case, is permitted to be Incurred pursuant to Section 1 (*Limitation on Indebtedness*);

(d) any purchase, repurchase, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness or Disqualified Stock of the Company or Preferred Stock of a Restricted Subsidiary: (a) from Net Available Cash to the extent permitted under Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*); (b) to the extent required by the agreement governing such

Subordinated Indebtedness, Disqualified Stock or Preferred Stock, following the occurrence of: (x) a Change of Control (or other similar event described therein as a "change of control"); or (y) an Asset Disposition (or other similar event described therein as an "asset disposition" or "asset sale"), but only if (and to the extent required) the Company shall have first complied with the provisions of this Agreement governing mandatory prepayment, as applicable, (i) pursuant to Clause 12.1 (*Exit*) or (ii) the terms described under Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) (other than as provided in Clause 4.3 solely as it relates to this paragraph (d)) and prepaid all relevant amounts pursuant to Clause 12.1 (*Exit*) or Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*), in each case, to purchasing, repurchasing, redeeming, defeasing or otherwise acquiring or retiring such Subordinated Indebtedness or Disqualified Stock of the Company or Preferred Stock; or (c) consisting of Acquired Indebtedness (other than Indebtedness Incurred (i) to provide all or any portion of the funds utilised to consummate the transaction or series of related transactions pursuant to which such Person became a Restricted Subsidiary or was otherwise acquired by the Company or a Restricted Subsidiary or (ii) otherwise in connection with or contemplation of such transaction or series of transactions);

(e) any dividends paid within, or redemption or repurchase consummated within, 60 days after the date of declaration or the giving of the redemption or repayment notice if at such date of declaration or notice such dividend or redemption or repayment, as the case may be, would have complied with this Section;

(f) the purchase, repurchase, redemption, defeasance or other acquisition, cancellation or retirement for value of Capital Stock of the Company, any Subsidiary or any Holdco Entity (including any options, warrants or other rights in respect thereof) and loans, advances, dividends or distributions by the Company or any Restricted Subsidiary to any Holdco Entity or Special Purpose Vehicle to permit any Holdco Entity or Special Purpose Vehicle to purchase, repurchase, redeem, defease or otherwise acquire, cancel or retire for value Capital Stock of the Company, any Subsidiary or any Holdco Entity (including any options, warrants or other rights in respect thereof), or payments to purchase, repurchase, redeem, defease or otherwise acquire, cancel or retire for value Capital Stock of the Company, any Subsidiary or any Holdco Entity (including any options, warrants or other rights in respect thereof), in each case from Management Investors (or permitted transferees, assigns, estates, trusts or heirs of such Management Investors); **provided that** the cancellation of Indebtedness owing to the Company or any Restricted Subsidiary from any future, present or former members of management, directors, employees, contractors or consultants of the Company, or any Holdco Entity or Restricted Subsidiaries in connection with a repurchase of Capital Stock of the Company or any

Holdco Entity will not be deemed to constitute a Restricted Payment for purposes of this Section or any other provision of this Agreement;

(g) the declaration and payment of dividends to holders of any class or series of Disqualified Stock, or of any Preferred Stock of a Restricted Subsidiary, Incurred in accordance with the terms of Section 1 (*Limitation on Indebtedness*);

(h) purchases, repurchases, redemptions, defeasances or other acquisitions or retirements of Capital Stock deemed to occur upon the exercise, conversion or exchange of stock options, warrants or other rights in respect thereof if such Capital Stock represents a portion of the exercise price thereof or withholding or similar taxes in respect thereof and payments in respect of withholding or similar taxes payable upon exercise or vesting thereof;

(i) dividends, loans, advances or distributions to any Holdco Entity or other payments by the Company or any Restricted Subsidiary in amounts equal to (without duplication):

(i) the amounts required for any Holdco Entity, without duplication, to pay any Holdco Expenses or any Related Taxes;

(ii) any Permitted Tax Distribution;

(iii) amounts constituting or to be used for purposes of making payments of fees and expenses Incurred (A) in connection with the Transaction or (B) to the extent specified in clauses (b), (c), (e), (g), (k), (i) (but only in respect of the parenthetical thereto) of paragraph 5.2 of Section 5 (*Limitation on Affiliate Transactions*); provided that any such dividends, loans, advances or distributions to make payments in respect of annual management fees specified in clause (k) of paragraph 5.2 of Section 5 (*Limitation on Affiliate Transactions*) and made pursuant to this sub-paragraph (iii) shall not exceed in aggregate, the greater of GBP90 million and an amount equal to ten (10) per cent. of Consolidated EBITDA as of the Applicable Test Date in any Financial Year; or

(iv) up to the greater of GBP90 million an amount equal to ten (10) per cent. of Consolidated EBITDA as of the Applicable Test Date in any Financial Year;

(j) the declaration and payment by the Company of, or loans, advances, dividends or distributions to any Holdco Entity to pay, dividends on the common stock or common equity interests of the Company, any Holdco Entity or any IPO Entity (or a Restricted Payment to enable any Holdco Entity or IPO Entity to fund the foregoing) following a Public Offering of such common stock or common equity interests, in an amount not to exceed in any Financial Year the greater of (a) 7

per cent. of the Net Cash Proceeds received by the Company from such Public Offering or contributed to the equity (other than through the issuance of Disqualified Stock, Designated Preference Shares or through Excluded Contributions or the Acquisition Equity Contribution) of the Company or contributed as Subordinated Shareholder Funding to the Company and (b) following an Initial Public Offering, an amount equal to the greater of (A) 7 per cent. of the Market Capitalisation, and (B) 7 per cent. of the IPO Market Capitalisation;

(k) Restricted Payments in an aggregate amount outstanding at any time not to exceed the greater of GBP350 million and 40 per cent. of Consolidated EBITDA as of the Applicable Test Date per Financial Year;

(l) payments by the Company, or loans, advances, dividends or distributions to any Holdco Entity to make payments, to holders of Capital Stock of the Company or any Holdco Entity in lieu of the issuance of fractional shares of such Capital Stock; **provided**, **however**, that any such payment, loan, advance, dividend or distribution shall not be for the purpose of evading any limitation of this Section or otherwise to facilitate any dividend or other return of capital to the holders of such Capital Stock (as determined by the Board of Directors or an Officer of the Company);

(m) Restricted Payments in an aggregate amount outstanding at any time not to exceed an amount equal to (A) the aggregate cash amount of Excluded Contributions, or consisting of non-cash Excluded Contributions following the Initial Closing Date, or Investments in exchange for or using as consideration Investments previously made under this clause (m) and (B) without duplication with the immediately preceding clause (A) and without double counting any such cash proceeds that otherwise increase amounts available under paragraph 2.1(e)(ii) above, in an amount not to exceed the cash proceeds from a sale, conveyance, transfer or other disposition in respect of property or assets acquired after the Initial Closing Date, if the acquisition of such property or assets was financed with Excluded Contributions;

(n) distributions or payments of any Receivables Fees and purchases or other transfers of Receivables Assets pursuant to a Receivables Repurchase Obligation in connection with a Qualified Receivables Financing or otherwise permitted by clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness);

(o) (i) the declaration and payment of dividends to holders of any class or series of Designated Preference Shares of the Company issued after the Initial Closing Date; and (ii) the declaration and payment of dividends to any Holdco Entity or any Affiliate thereof, the proceeds of which will be used to fund the payment of dividends to holders of any class or series of Designated Preference Shares of

such Holdco Entity or Affiliate issued after the Initial Closing Date; **provided that**, in the case of clauses (i) and (ii), the amount of all dividends declared or paid pursuant to this clause (o) shall not exceed the Net Cash Proceeds received by the Company or the aggregate amount contributed in cash to the equity (other than through the issuance of Disqualified Stock, an Excluded Contribution, the Acquisition Equity Contribution or, in the case of Designated Preference Shares by such Holdco Entity or Affiliate, the issuance of Designated Preference Shares) of the Company or contributed as Subordinated Shareholder Funding to the Company, as applicable, from the issuance or sale of such Designated Preference Shares;

(p) dividends or other distributions of Capital Stock, Indebtedness or other securities of Unrestricted Subsidiaries;

(q)

(i) any Restricted Payment; **provided that**, on the Applicable Test Date, on a *pro forma* basis after giving effect to such Restricted Payment and the Incurrence of any Indebtedness the net proceeds of which are used to make such Restricted Payment (excluding, for the avoidance of doubt, any Indebtedness Incurred on the calculation date, the net proceeds of which are not used to make such Restricted Payment) either:

(A) the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries does not exceed 5.35 to 1.0;

(B) in the case that the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries exceeds 5.35 to 1.0 but shall be no greater than 5.85 to 1.0 (disregarding, for purposes of the calculation thereof, any amount of such Restricted Payment that could have been made in reliance upon sub-clause (A)), 50 per cent. of such Restricted Payment is funded from the Available Amount; or

(C) in the case that the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries exceeds 5.85 to 1.0 (disregarding, for purposes of the calculation thereof, any amount of such Restricted Payment that could have been made in reliance upon sub-clause (A) or (B)), 100 per cent. of such Restricted Payment shall be funded from the Available Amount;

(ii) the direct or indirect payment of principal on or purchase, repurchase, redemption, defeasance or other acquisition or retirement of Subordinated Indebtedness of any Person or the making of a Restricted Payment to fund any such repayment,

redemption, defeasance, repurchase, exchange or other acquisition or retirement of such Subordinated Indebtedness, either:

(A) in an amount equal to the greater of GBP430 million and 50 per cent. of Consolidated EBITDA as of the Applicable Test Date, *plus*

(B) an unlimited amount; **provided that**, on the Applicable Test Date, on a *pro forma* basis after giving effect to such repayment of Subordinated Indebtedness and the Incurrence of any Indebtedness the net proceeds of which are used to repay such Subordinated Indebtedness (excluding, for the avoidance of doubt, any Indebtedness Incurred on the calculation date, the net proceeds of which are not used to make such repayment of Subordinated Indebtedness), either:

(I) the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries does not exceed 5.85 to 1.0;

(II) in the case that the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries exceeds 5.85 to 1.0 but shall be no greater than 6.35 to 1.0 (disregarding, for purposes of the calculation thereof, any amount of such Restricted Payment that could have been made in reliance upon sub-clause (I)), 50 per cent. of such Restricted Payment is funded from the Available Amount; or

(III) in the case that the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries exceeds 6.35 to 1.0 (disregarding, for purposes of the calculation thereof, any amount of such Restricted Payment that could have been made in reliance upon sub-clause (I) or (II)), 100 per cent. of such Restricted Payment is funded from the Available Amount;

(C) an unlimited amount, so long as First Lien Indebtedness is prepaid, purchased or redeemed (or offered to be prepaid, purchased or redeemed even if such offer is not accepted) on at least a pro rata basis.

(r) advances or loans to (a) any future, present or former officer, director, employee or consultant of the Company or a Restricted Subsidiary or any Holdco Entity to pay for the purchase or other

acquisition for value of Capital Stock of the Company or any Holdco Entity (other than Disqualified Stock or Designated Preference Shares), or any obligation under a forward sale agreement, deferred purchase agreement or deferred payment arrangement pursuant to any management equity plan or stock option plan or any other management or employee benefit or incentive plan or other agreement or arrangement or (b) any management equity plan or stock option plan or any other management or employee benefit or incentive plan or unit trust or the trustees of any such plan or trust to pay for the purchase or other acquisition for value of Capital Stock of the Company or any Holdco Entity (other than Disqualified Stock or Designated Preference Shares); **provided**, **however**, that the total aggregate amount of Restricted Payments made under this clause (r) does not exceed an amount outstanding at any one time equal to (i) the greater of GBP90 million and 10 per cent. of Consolidated EBITDA as of the Applicable Test Date or (ii) subsequent to the consummation of an Initial Public Offering, the greater of GBP130 million and 15 per cent. of Consolidated EBITDA as of the Applicable Test Date;

(s) dividends, loans, distributions, advances or other payments by the Company or any of its Restricted Subsidiaries to or on behalf of any Holdco Entity to fund payments (whether of principal, interest or other amounts) in respect of Indebtedness of such Holdco Entity (or Refinancing Indebtedness thereof); provided that, either: (i) the net cash proceeds of such Indebtedness (or of any Indebtedness for which such Indebtedness constitutes Refinancing Indebtedness) have been directly or indirectly contributed to the equity of the Company or any Restricted Subsidiary or otherwise received (including by way of Indebtedness) by the Company or any Restricted Subsidiary in any form; or (ii) and such Indebtedness has been Guaranteed (or could have been Guaranteed at the time of Incurrence of such Indebtedness or at the time of such Restricted Payment) by, or is otherwise considered Indebtedness of, the Company or any of its Restricted Subsidiaries Incurred in accordance with Section 1 (*Limitation on Indebtedness*);

(t) without duplication, any dividends, distributions or other payments to any Holdco Entity or Unrestricted Subsidiary to the extent that such dividends, distributions or payments are made in order to carry out group contributions under the tax laws or regulations of an applicable jurisdiction or pursuant to an agreement or arrangement described in clause (g) of paragraph 5.2 of Section 5 (Limitation on Affiliate Transactions), up to an amount not to exceed with respect to such Taxes the amount of any such Taxes that the Company and its Restricted Subsidiaries would have been required to pay on a separate company basis or on a consolidated basis if the Company and its Restricted Subsidiaries had paid tax on a consolidated, combined, group, affiliates or unitary basis on behalf of an affiliate group consisting only of the Company and its Restricted Subsidiaries;

(u) any Restricted Payment made in connection with the Transaction (including dividends to any Holdco Entity to permit payment by such Holdco Entity of such amounts);

(v) to the extent not expressly permitted pursuant to this Section, any payment of Indebtedness which is subject to the Intercreditor Agreement, to the extent such payment is expressly permitted by the Intercreditor Agreement;

(w) Restricted Payments made with any (i) Total Leverage Excess Proceeds; (ii) Declined Proceeds or (iii) any Waived Amount; and

(x) any dividends, repayments of equity, reductions of capital or any other distribution made with Net Available Cash from any Permitted Specified Asset Disposition in an amount equal to: (i) 50 per cent. of the Net Available Cash from such Permitted Specified Asset Disposition, **provided that** immediately after giving *pro forma* effect to the payment of any such dividends, repayments of equity, reductions of capital or any other distribution, to any prepayment or repayment of Indebtedness made from such proceeds and the Permitted Specified Asset Disposition, the Consolidated First Lien Net Leverage Ratio would have been no greater than 6.10 to 1.0, or (ii) 100 per cent. of the Net Available Cash from such Permitted Specified Asset Disposition, **provided that** immediately after giving *pro forma* effect to the payment of any such dividends, repayments of equity, reductions of capital or any other distribution, to any prepayment or repayment of Indebtedness made from such proceeds and the Permitted Specified Asset Disposition, the Consolidated First Lien Net Leverage Ratio (x) would have been no greater than 5.85 to 1.0 or (y) would not increase as a result.

2.3 For purposes of determining compliance with this Section, in the event that a Restricted Payment (or portion thereof) meets the criteria of more than one of the categories of Permitted Payments described in clauses (a) through (x) of paragraph 2.2 of this Section, or is permitted pursuant to paragraph 2 of this Section and/or one or more of the clauses contained in the definition of "Permitted Investment", the Company will be entitled to classify such Restricted Payment or Investment (or portion thereof) on the Applicable Test Date or later reclassify (based on circumstances existing on the date of such reclassification) such Restricted Payment or Investment (or portion thereof) in any manner that complies with this Section, including as an Investment pursuant to one or more clauses contained in the definition of "Permitted Investment".

2.4 The amount of all Restricted Payments (other than cash) shall be the fair market value on the date of such Restricted Payment of the asset(s) or securities proposed to be paid, transferred or issued by the Company or such Restricted Subsidiary, as the case may be, pursuant to such Restricted Payment. The fair market value of any cash Restricted Payment shall be its face amount, and the fair market value of any non-cash Restricted Payment

shall be determined conclusively by an Officer or the Board of Directors of the Company.

2.5 If the Company or any Restricted Subsidiary makes a Restricted Payment to, or a Permitted Investment into, any Holdco Entity (including by way of prepayment, purchase or redemption of any proceeds loan prior to scheduled maturity) to fund the repayment, prepayment, purchase or redemption of any Subordinated Indebtedness by such Holdco Entity, there shall be no double-counting of the two transactions for the purposes of this Section and only the former, not the latter, shall be deemed a Restricted Payment or a Permitted Investment made by the Company or such Restricted Subsidiary under this Agreement.

2.6 Notwithstanding the foregoing or anything to the contrary in this Agreement, in no event shall the Company or any Restricted Subsidiary be permitted to dispose of, or grant an exclusive license in respect of, any Material Intellectual Property, whether as an Asset Disposition, Investment, dividend or otherwise, to any Unrestricted Subsidiary.

2.7 For the avoidance of doubt, nothing in this Section 2 shall prohibit any payments permitted by and made in accordance with the terms of the Intercreditor Agreement.

3. Limitation on Liens

3.1 The Company will not, and the Company will not permit any Restricted Subsidiary to, directly or indirectly, create, Incur or suffer to exist any Lien upon any of its property or assets (including Capital Stock of a Restricted Subsidiary), and Holdco will not directly or indirectly, create, Incur or suffer to exist any Lien upon any of the collateral owned by it, in each case, whether owned on the Initial Closing Date or acquired after that date, or any interest therein or any income or profits therefrom, which Lien is securing any Indebtedness (such Lien, the ***Initial Lien***), except (a) in the case of any property or asset that does not constitute Collateral, (1) Permitted Liens or (2) Liens on property or assets that are not Permitted Liens if the obligations of the Obligors under the Facilities are directly secured, subject to the Security Principles, equally and rateably with or prior to, in the case of Liens with respect to Subordinated Indebtedness, the Indebtedness secured by such Initial Lien for so long as such Indebtedness is so secured, and (b) in the case of any property or asset that constitutes Collateral, Permitted Collateral Liens.

3.2 Any such Lien created in favour of the Secured Parties pursuant to Clause (a)(2) of paragraph 3.1 of this Section will be automatically and unconditionally released and discharged (i) upon the release and discharge of the Initial Lien to which it relates, and (ii) otherwise as set forth in this Agreement, the Intercreditor Agreement, any Additional Intercreditor Agreement and/or pursuant to the relevant Transaction Security Document. The Security Agent and the Agent will take all actions reasonably requested by the Company to evidence or effectuate any release of Collateral securing the Facilities in accordance with the provisions of this Agreement, the

Intercreditor Agreement or any Additional Intercreditor Agreement and/or pursuant to the relevant Transaction Security Document. Any actions by the Security Agent in accordance with the foregoing will be without the consent of the Lenders or any action on the part of the Agent (unless action is required by it to effect such release).

3.3 With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the Incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The ***Increased Amount*** of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortisation of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference, in each case with respect to such Indebtedness, and increases in the amount of Indebtedness resulting solely from fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

4. Limitation on Sales of Assets and Subsidiary Stock

4.1 The Company will not, and will not permit any Restricted Subsidiary to, consummate any Asset Disposition unless the Company or such Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other person assuming responsibility for, any liabilities, contingent or otherwise, other than with respect to Subordinated Indebtedness or any claims between or among the Company and its Restricted Subsidiaries) at least equal to the fair market value (such fair market value to be determined on the Applicable Test Date (and, at the option of the Company, without giving effect to subsequent changes in value), as determined in good faith by the Company, of the shares and assets subject to such Asset Disposition (including, for the avoidance of doubt, if such Asset Disposition is a Permitted Asset Swap);

4.2 If the Company or any Restricted Subsidiary consummates an Asset Disposition, the Net Available Cash of the Asset Disposition, within 730 days of the later of (i) the date of the consummation of such Asset Disposition and (ii) the receipt of such Net Available Cash, may be used by the Company or such Restricted Subsidiary to:

(a) prepay, repay, purchase, redeem or (in the case of letters of credit, bankers' acceptances or other similar instruments constituting Indebtedness) cash collateralize:

(i) any First Lien Indebtedness; and/or

(ii) any other Permitted Indebtedness (provided that such application would comply with Section 2 (*Limitation on Restricted Payments*),

in each case, other than Indebtedness owed to the Company or any Restricted Subsidiary;

(b) invest in any Replacement Assets;

(c) acquire all or substantially all of the assets of, or any Capital Stock of, a Similar Business, if, after giving effect to any such acquisition of Capital Stock, the Similar Business is or becomes a Restricted Subsidiary;

(d) make a capital expenditure;

(e) acquire other assets (other than Capital Stock and cash or Cash Equivalents) that are used or useful in a Similar Business; or

(f) consummate any combination of the foregoing; or

(g) enter into a binding commitment to apply the Net Available Cash pursuant to a Clause (a), (b), (c), (d) or (e) of this paragraph 4.2 or a combination thereof (an ***Acceptable Commitment***); **provided that** an Acceptable Commitment shall be treated as a permitted application of the Net Available Cash from the date of such Acceptable Commitment until the earlier of (x) the date on which such investment is consummated and (y) the 180th day following the expiration of the aforementioned 730-day period, if the investment has not been consummated by that date (or in the event that any Acceptable Commitment is later cancelled or terminated for any reason before such Net Available Cash is applied in connection therewith, the Company or such Restricted Subsidiary enters into another Acceptable Commitment (a ***Second Acceptable Commitment***) within 180 days of such cancellation or termination; provided that if any Second Acceptable Commitment is later cancelled or terminated for any reason before such Net Available Cash is applied, then such Net Available Cash shall, subject to paragraph 4.3 below, constitute Excess Proceeds),

provided that (i) in connection with any prepayment, redemption, repayment or purchase of Indebtedness pursuant to Clause (a) above of this paragraph 4.2, the Company or such Restricted Subsidiary will retire such Indebtedness and will cause the related commitment (if any) (other than in the case of any asset-based credit facility, any revolving credit facility (including a Revolving Facility) or any other facility which may be re-drawn) to be reduced in an amount equal to the principal amount so prepaid, repaid or purchased (except that no such reduction will be required to the extent that such Indebtedness would, immediately after giving effect to such prepayment, redemption, repayment or repurchase, have been capable of being reincurred under the covenant described under Section 1 (*Limitation on Indebtedness*); (ii) the Company or a Restricted Subsidiary may elect to invest pursuant to Clause (b), (c), (d), (e) or (f) of this paragraph 4.2 prior to receiving the Net Available Cash (**provided that** such investment shall be made no earlier than the earliest of notice to the Agent of the relevant Asset Disposition, execution of a definitive agreement for the relevant Asset Disposition or consummation of the relevant Asset Disposition) and deem the amount so invested to be applied pursuant to and in accordance with

Clause (b), (c), (d), (e) or (f) of this paragraph 4.2; (iii) an application of the Group's cash (which, for the avoidance of doubt, need not be the Net Available Cash from such Asset Disposition) towards any of the foregoing purposes which has taken place in the 365 days prior to the date of such Asset Disposition (such date, for the avoidance of doubt, being a date subsequent to the Initial Closing Date) shall, at the election of the Company, be treated as a permitted application of the Net Available Cash of such Asset Disposition; and (iv) pending the final application of the amount of any such Net Available Cash in accordance with Clause (a) to (f) of this paragraph 4.2 or otherwise in accordance with this Section 4, the Company and the Restricted Subsidiaries may temporarily reduce Indebtedness or otherwise use such Net Available Cash in any manner permitted by this Agreement.

4.3 The amount of such Net Available Cash not so used as set forth in paragraph 4.2 constitutes ***Excess Proceeds***; **provided that** if, as of the Applicable Test Date, the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries, on a pro forma basis after giving effect to such Asset Disposition, including, at the Company's election, after giving pro forma effect to the use of any Net Available Cash in accordance with paragraph 4.2 above, (i) exceeds 5.60 to 1.0, an amount equal to 50 per cent. of any such Net Available Cash not so used shall not constitute Excess Proceeds and may be used by the Company or any of its Restricted Subsidiaries for any purpose not prohibited by this Agreement, (ii) does not exceed 5.60 to 1.0 but is greater than 5.35 to 1.0, an amount equal to 75 per cent. of any such Net Available Cash not so used shall not constitute Excess Proceeds and may be used by the Company or any of its Restricted Subsidiaries for any purpose not prohibited by this Agreement, or (iii) does not exceed 5.35 to 1.0, an amount equal to 100 per cent. of any such Net Available Cash not so used shall not constitute Excess Proceeds and may be used by the Company or any of its Restricted Subsidiaries for any purpose not prohibited by this Agreement (such amounts excluded from "Excess Proceeds" pursuant to the foregoing sub-clauses (i), (ii) and (iii) together with amounts which are not required to be offered pursuant to an Asset Disposition Offer as a result of the operation of the Excess Proceeds Threshold (as defined below), together, ***Total Leverage Excess Proceeds***). For the avoidance of doubt, Total Leverage Excess Proceeds shall be immediately available to the Company and its Restricted Subsidiaries for any purpose not prohibited by this Agreement, including to make Restricted Payments not prohibited by Section 2 (*Limitation on Restricted Payments*) without regard to the periods specified in paragraph 4.2. On the 731st day after an Asset Disposition (or such longer period if a binding commitment as described in sub-paragraph (g) of paragraph 4.2 above is entered into) or such earlier time if the Company elects, if the aggregate amount of Excess Proceeds in any single transaction exceeds the greater of (x) GBP260 million and 30 per cent. of Consolidated EBITDA as of the Applicable Test Date, or to the extent that the aggregate amount of Exceed Proceeds exceeds such per transaction threshold, the aggregate amount of Excess Proceeds under this Agreement in any Financial Year exceeds the greater of (x) GBP520 million and (y) 60 per cent. of Consolidated EBITDA as of the Applicable Test Date per Financial Year (the

Excess Proceeds Threshold), the Company will be required to make within thirty (30) Business Days thereof an offer (an ***Asset Disposition Offer***) to each Lender under Facility B or, to the extent the Company elects, in its sole discretion, to all holders of any other outstanding Pari Passu Indebtedness permitted to be Incurred pursuant to Section 1 (*Limitation on Indebtedness*), to prepay, repay, purchase or redeem (as applicable) an amount of Facility B Loans or Pari Passu Indebtedness to which the Asset Disposition Offer applies that may be prepaid, repaid, purchased or redeemed out of the Excess Proceeds, at an offer price in respect of the Facility B Loans in an amount equal to 100 per cent. of the principal amount of the Facility B Loans and in respect of such other Pari Passu Indebtedness at an offer price in cash in an amount equal to the offer price required by the terms of such Pari Passu Indebtedness, in each case, plus accrued and unpaid interest, other amounts due under the relevant agreement in respect of such repayment or prepayment and applicable prepayment or redemption premium, if any, to, but not including, the date of repayment, prepayment, purchase or redemption, in accordance with the procedures set forth in this Agreement and the agreements governing such Pari Passu Indebtedness, as applicable.

4.4 To the extent that the aggregate amount of Facility B Loans and such First Lien Indebtedness or other Indebtedness so validly tendered and not properly withdrawn pursuant to an Asset Disposition Offer is less than the Excess Proceeds, any remaining Excess Proceeds shall constitute ***Declined Proceeds*** and the Company may use such proceeds for any purpose not otherwise prohibited by this Agreement, subject to other Sections contained in this Schedule. If the aggregate principal amount of the Facility B Loans to be repaid or prepaid in any Asset Disposition Offer and such other Pari Passu Indebtedness surrendered by holders or lenders, collectively, exceeds the amount of Excess Proceeds, the Excess Proceeds shall be allocated among the Facility B Loans and such Pari Passu Indebtedness to be repaid, prepaid, purchased or redeemed on a *pro rata* basis on the basis of the aggregate principal amount of tendered Facility B2 Loans and such Pari Passu Indebtedness. For the purposes of calculating the principal amount of any such Indebtedness not denominated in GBP, such Indebtedness shall be calculated as described in Clause 26.4 (*Calculations*), determined as of a date selected by the Company that is within the Asset Disposition Offer Period (as defined below). Upon completion of any Asset Disposition Offer, the amount of Excess Proceeds shall be reset at zero.

4.5 To the extent that any portion of Net Available Cash payable in respect of any Facility B1 Loan, Facility B2 Loan or Facility B3 Loan (as applicable) is denominated in a currency other than EUR, USD or AUD respectively, the amount thereof payable in respect of such Facility B1 Loans, Facility B2 Loans or Facility B3 Loans (as applicable) shall not exceed the net amount of funds in EUR, USD or AUD (as applicable) that is actually received by the Company upon converting such portion of the Net Available Cash into EUR, USD or AUD (as applicable). For the avoidance of doubt, there shall be no requirement to offer or apply any Excess Proceeds in prepayment of a Revolving Facility.

4.6 The Asset Disposition Offer, insofar as it relates to the Facility B Loans will remain open for such period as the Company determines but in any event no less than five (5) Business Days (the ***Asset Disposition Offer Period***). No later than five (5) Business Days after the termination of the Asset Disposition Offer Period (the ***Asset Disposition Purchase Date***), the Company will prepay the principal amount of the Facility B Loans to be prepaid and, to the extent it elects, Pari Passu Indebtedness required to be prepaid, repaid, purchased or redeemed by it pursuant to this Section (the ***Asset Disposition Offer Amount***) or, if less than the Asset Disposition Offer Amount has been so validly tendered, all Facility B Loans and Pari Passu Indebtedness validly tendered in response to the Asset Disposition Offer. On or before the Asset Disposition Purchase Date, the Company will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Asset Disposition Offer Amount of Facility B Loans and other Pari Passu Indebtedness or portions of Facility B Loans and other Pari Passu Indebtedness so validly tendered and not properly withdrawn pursuant to the Asset Disposition Offer, or if less than the Asset Disposition Offer Amount has been validly tendered and not properly withdrawn, all Facility B Loans and other Pari Passu Indebtedness so validly tendered and not properly withdrawn.

5. Limitation on Affiliate Transactions

5.1 The Company will not, and will not permit any of its Restricted Subsidiaries to, directly or indirectly, enter into or conduct any transaction or series of related transactions (including the purchase, sale, lease or exchange of any property or the rendering of any service) with any Affiliate of the Company (any such transaction or series of related transactions being an ***Affiliate Transaction***) involving aggregate value in excess of the greater of GBP130 million and 15 per cent. of Consolidated EBITDA as of the Applicable Test Date, unless:

(a) the terms of such Affiliate Transaction taken as a whole are not materially less favourable to the Company or such Restricted Subsidiary, as the case may be, than those that could be obtained in a comparable transaction at the time of such transaction or the execution of the agreement providing for such transaction in arm's-length dealings with a Person who is not such an Affiliate; and

(b) in the event such Affiliate Transaction involves an aggregate value in excess of the greater of GBP260 million and 30 per cent. of Consolidated EBITDA as of the Applicable Test Date, the terms of such transaction or series of related transactions have been approved by majority of the members of the Board of Directors of the Company, provided that any Affiliate Transaction shall also be deemed to have satisfied the requirements set forth in this paragraph (b) if such Affiliate Transaction is approved by a majority of the Disinterested Directors of the Company, if any.

5.2 The provisions of paragraph 5.1 will not apply to:

(a) any Restricted Payment permitted to be made pursuant to Section 2 (*Limitation on Restricted Payments*) any Permitted Payments (other than pursuant to clause (i)(iii)(B) of paragraph 2.2 of Section 2 (*Limitation on Restricted Payments*)) or any Permitted Investment;

(b) any issuance, transfer or sale of Capital Stock, options, other equity-related interests or other securities, or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, or entering into, or maintenance of, any employment, consulting, collective bargaining or benefit plan, program, agreement or arrangement, related trust or other similar agreement and other compensation arrangements, options, warrants or other rights to purchase Capital Stock of the Company, any Restricted Subsidiary or any Holdco Entity, restricted stock plans, long-term incentive plans, profit sharing plans, stock appreciation rights plans, participation plans, transaction bonuses or transaction-related securities repurchase plans or similar employee benefits or consultants' plans (including valuation, health, insurance, deferred compensation, severance, retirement, savings or similar plans, programs or arrangements) or indemnities provided on behalf of officers, employees, directors or consultants approved by the Board of Directors of the Company, in each case in the ordinary course of business or consistent with past practice;

(c) any Management Advances and any waiver or transaction with respect thereto;

(d) any

(i) transaction (A) between or among the Company and any Restricted Subsidiary (or entity that becomes a Restricted Subsidiary as a result of such transaction), (B) between or among Restricted Subsidiaries or (C) between or among the Company or any Restricted Subsidiary and any Receivables Subsidiary in connection with a Qualified Receivables Financing or any other financing permitted by clause (l) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*); and

(ii) merger, amalgamation or consolidation with any Holdco Entity, *provided* that such Holdco Entity shall have no material liabilities and no material assets other than cash, Cash Equivalent Investments and the Capital Stock of the Company and such merger, amalgamation or consolidation is otherwise permitted under this Agreement;

(e) the payment of reasonable compensation, fees and reimbursement of expenses to, and customary indemnities (including under customary insurance policies) and employee benefit and pension expenses provided on behalf of, directors, officers, managers, contractors, consultants, distributors or employees of the Company,

any Restricted Subsidiary or any Holdco Entity (whether directly or indirectly and including through any Person owned or controlled by any of such directors, officers, managers, contractors, consultants, distributors or employees);

(f) (i) the Transaction and the payment of all costs and expenses (including all legal, accounting and other professional fees and expenses) related to the Transaction or any Permitted Acquisition, (ii) the entry into and performance of obligations of the Company or any of its Restricted Subsidiaries under the terms of any transaction pursuant to or contemplated by, and any payments pursuant to or for purposes of funding, any agreement or instrument in effect as of or on the Initial Closing Date, as these agreements and instruments may be amended, modified, supplemented, extended, renewed, replaced or refinanced from time to time in accordance with the other terms of this Section or to the extent not more disadvantageous to the Lenders (taken as a whole) in any material respect, and (iii) the entry into and performance of any registration rights or other listing agreement;

(g) the execution, delivery and performance of, and payments by any Holdco Entity, the Company and/or the Restricted Subsidiaries, pursuant to any fiscal unity, profit and loss pooling, cash pooling, Tax Sharing Agreement, equity arrangements or any arrangement pursuant to which the Company or any of its Restricted Subsidiaries is required or permitted to file a consolidated tax return, or the formation and maintenance of any consolidated group for tax, accounting or cash pooling or management purposes in the ordinary course of business or consistent with past practice;

(h) transactions with customers, clients, joint venture partners, suppliers, contractors, distributors or purchasers or sellers of goods or services, in each case in the ordinary course of business or consistent with past practice, which are fair to the Company or the relevant Restricted Subsidiary in the reasonable determination of the Board of Directors of the Company or an Officer of the Company or the relevant Restricted Subsidiary, or are on terms no less favorable than those that could reasonably have been obtained at such time from an unaffiliated party;

(i) any transaction in the ordinary course of business or consistent with past practice between or among the Company or any Restricted Subsidiary and any Affiliate of the Company or an Associate or similar entity that would constitute an Affiliate Transaction solely (x) because the Company or a Restricted Subsidiary or any Affiliate of the Company or a Restricted Subsidiary or any Affiliate of any Permitted Holder owns an equity interest in or otherwise controls such Affiliate, Associate or similar entity, or (y) due to the fact that a director or manager of such person is also a director or manager of the Company or any direct or indirect Holdco Entity of the Company (provided that such director abstains from voting as a

director of the Company or such direct or indirect Holdco Entity of the Company, as the case may be, on any matter involving such other person);

(j) (i) issuances or sales of Capital Stock (other than Disqualified Stock or Designated Preference Shares) of the Company or options, warrants or other rights to acquire such Capital Stock or Subordinated Shareholder Funding and the granting of registration and other customary rights (and the performance of the related obligations) in connection therewith or any contribution to the capital of the Company or any Restricted Subsidiary and entering into any proceeds loan and (ii) any amendment, waiver or other transaction, including satisfying payment obligations, with respect to any Subordinated Shareholder Funding or proceeds loan (or Guarantees, as applicable) in compliance with the other provisions of this Agreement, the Intercreditor Agreement or any Additional Intercreditor Agreement, as applicable;

(k) (i) payments by the Company or any Restricted Subsidiary to any Permitted Holder (whether directly or indirectly, including through any Holdco Entity) including to its affiliates or its designees of annual management, consulting, monitoring, refinancing transaction, subsequent transaction exit fees or advisory fees and related costs and expenses and indemnities in connection therewith and any termination fees (including any such lump sum or present value fee upon the consummation of a corporate event, including an Initial Public Offering, (ii) customary payments by the Company or any Restricted Subsidiary to any Permitted Holder (whether directly or indirectly, including through any Holdco Entity) for management, consulting, financial advisory, financing, underwriting or placement services or in respect of other investment banking activities, including in connection with loans, capital market transactions, acquisitions or divestitures, which payments (or agreements providing for such payments) in respect of this clause (k)(ii) are approved by the Board of Directors of the Company in good faith, or (iii) payments by the Company or any Restricted Subsidiary to any Permitted Holder (whether directly or indirectly), including to its affiliates or its designees, of fees, costs and expenses reflected in the Funds Flow Statement and/or the Structure Memorandum;

(l) payment to any Permitted Holder of all out-of-pocket expenses incurred by such Permitted Holder in connection with its direct or indirect investment in the Company and its Subsidiaries;

(m) any transactions for which the Company or a Restricted Subsidiary delivers a written letter or opinion to the Agent from an Independent Financial Advisor stating that such transaction (i) is fair to the Company or such Restricted Subsidiary from a financial point of view or (ii) meets the requirements of paragraph 5.1(a) above;

(n) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the day such Unrestricted Subsidiary is redesignated as a Restricted Subsidiary and pledges of Capital Stock of, or Indebtedness or other obligations owing from, Unrestricted Subsidiaries;

(o) any transaction effected as part of a Qualified Receivables Financing or otherwise permitted by clause (l) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*);

(p) any participation in a public tender or exchange offer for securities or debt instruments issued by the Company or any of its Subsidiaries that provides for the same price or exchange ratio, as the case may be, to all holders accepting such tender or exchange offer;

(q) any contribution to the equity of the Company in exchange for Capital Stock (other than Disqualified Stock and Preferred Stock) or any investments by any Permitted Holder in securities of any Restricted Subsidiary (and the payment of reasonable out-of-pocket expenses of the Permitted Holders in connection therewith);

(r) any transaction as part of, in contemplation of or in connection with a Permitted Reorganisation or an Initial Public Offering;

(s) [Reserved];

(t) any Permitted Tax Restructuring;

(u) any:

(i) Investments by Affiliates in securities of the Company or any of the Restricted Subsidiaries (and payment of reasonable out-of-pocket expenses Incurred by such Affiliates in connection therewith) so long as the Investment is being offered by the Company or such Restricted Subsidiary generally to other non-affiliated third party investors on the same or more favourable terms; and

(ii) payments to Affiliates in respect of securities of the Company or any of the Restricted Subsidiaries contemplated in sub-paragraph (i) above or that were acquired from persons other than the Company and the Restricted Subsidiaries, in each case, in accordance with the terms of such securities;

(v) any purchases by the Company's Affiliates of Indebtedness or Disqualified Stock of the Company or any of the Restricted Subsidiaries the majority of which Indebtedness or Disqualified Stock is purchased by persons who are not the Company's Affiliates; *provided* that the terms applicable to any such Indebtedness or Disqualified Stock which is purchased by the Company's Affiliates are the same (or more favourable to the Company or the Restricted Subsidiaries (as applicable), as determined by the Company in good faith) as the terms applicable to any such Indebtedness or

Disqualified Stock which is purchased by such persons who are not the Company's Affiliates (for the avoidance of doubt, excluding any purchase or issue price in connection with any such purchase);

(w) employment and severance arrangements between the Company or the Restricted Subsidiaries and their respective officers, directors, managers, contractors, consultants, distributors and employees in the ordinary course of business or entered into in connection with or as a result of the Transaction;

(x) any lease entered into between the Company or any Restricted Subsidiary, as lessee, and any Affiliate of the Company that is not a Restricted Subsidiary, as lessor, which is approved by a majority of the members of the Board of Directors of the Company;

(y) intellectual property licenses in the ordinary course of business;

(z) payments to or from, and transactions with, any joint venture, including for the avoidance of doubt, the entry into, and performance of obligations and related services under, any management services agreement or any licensing agreement with regards to any existing or future joint venture, in the ordinary course of business (including any cash management activities related thereto);

(aa) the existence of, or the performance by the Company or any Restricted Subsidiary of its obligations under the terms of, any equityholders agreement (including any registration rights agreement or purchase agreements related thereto) to which it is party as of the Initial Closing Date and any similar agreement that it may enter into thereafter; provided that the existence of, or the performance by the Company or any Restricted Subsidiary of its obligations under any future amendment to the equityholders' agreement or under any similar agreement entered into after the Closing Date will only be permitted under this paragraph (aa) to the extent that the terms of any such amendment or new agreement are not other-wise disadvantageous to the Lenders (taken as a whole) in any material respect as determined in good faith by the Company;

(bb) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with the Transactions or in contemplation of the disposition of assets or Capital Stock in any Restricted Subsidiary permitted under Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) or entered into with any Business Successor, in each case, that the Company determines in good faith is either fair to the Company or otherwise on customary terms for such type of arrangements in connection with similar transactions; and

(cc) the entry into, and performance of obligations and related services under, any registration rights or other listing agreement.

6. Merger and Consolidation

The Company

6.1 The Company will not, directly or indirectly, consolidate with or merge with or into, or assign, convey, transfer, lease or otherwise dispose of all or substantially all of its assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions to, any Person, unless:

(a) either the Company is the surviving entity, or the resulting, surviving or transferee Person (the ***Successor Company***) will be a Person organised and existing under the laws of any member state of the European Union, the United Kingdom, any State of the United States of America (other than an entity whose main place of business is in California, Florida, Nevada, North Dakota, Oregon, South Dakota or Tennessee) or the District of Columbia, Canada or any province of Canada, Sweden, Norway, Singapore or Switzerland and the Successor Company (if not the Company) will expressly assume, by executing a confirmation of the same addressed to the Agent (if already a Borrower) or an Accession Deed (if not already a Borrower), all obligations of the Company under the Finance Documents;

(b) immediately after giving effect to such transaction (and treating any Indebtedness that becomes an obligation of the Successor Company or any Subsidiary of the Successor Company as a result of such transaction as having been Incurred by the Successor Company or such Subsidiary at the time of such transaction), no Event of Default shall have occurred and be continuing (as determined on the Applicable Test Date); and

(c) immediately after giving effect to such transaction, either (a) the Company or the Successor Company would be able to Incur at least an additional £1.00 of Indebtedness pursuant to paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) or (b) the Fixed Charge Coverage Ratio for the Company or the Successor Company for the Relevant Period ending on the Applicable Reporting Date immediately preceding the date on which the transaction is consummated would not be lower, or the Consolidated Total Net Leverage Ratio would not be higher, than it was immediately prior to giving effect to such transaction.

6.2 Without prejudice to clause (c) in paragraph 6.1, any Indebtedness that becomes an obligation of the Company or any Restricted Subsidiary (or that is deemed to be Incurred by any Restricted Subsidiary that becomes a Restricted Subsidiary) as a result of any such transaction undertaken in compliance with this Section 6, and any refinancing Indebtedness with respect thereto, shall be deemed to have been Incurred in compliance with Section 1 (*Limitation on Indebtedness*).

6.3 For purposes of this Section, the sale, lease, conveyance, assignment, transfer or other disposition of all or substantially all of the properties and

assets of one or more Subsidiaries of the Company, which properties and assets, if held by the Company instead of such Subsidiaries, would constitute all or substantially all of the properties and assets of the Company on a consolidated basis, shall be deemed to be the transfer of all or substantially all of the properties and assets of the Company.

6.4 The Successor Company will succeed to, and be substituted for, and may exercise every right and power of, the Company under the Finance Documents but in the case of a lease of all or substantially all of its assets, the predecessor company will not be released from its obligations under this Agreement.

The Guarantors

6.5 No Guarantor (other than a Guarantor whose Guarantee obligations under the Finance Documents are to be released in accordance with the terms of this Agreement, the Intercreditor Agreement or any Additional Intercreditor Agreement) may (1) consolidate with or merge with or into any Person (whether or not such Guarantor is the surviving corporation); (2) sell, assign, convey, transfer, lease or otherwise dispose of all or substantially all of its assets as an entirety or substantially as an entirety, in one transaction or a series of related transactions, to any Person; or (3) permit any Person to merge with or into it unless:

(a) the other Person is the Company or any Restricted Subsidiary that is a Guarantor or becomes a Guarantor substantially concurrently with such consolidation, merger, sale, assignment, conveyance, transfer, lease or other disposal;

(b) (1) either (x) a Guarantor is the continuing Person or (y) the resulting, surviving or transferee Person expressly assumes all of the obligations of the Guarantor under the Finance Documents (by executing a confirmation of the same addressed to the Agent (if already an Obligor) or an Accession Deed (if not already an Obligor)) and all obligations of the Guarantor under the Intercreditor Agreement, any Additional Intercreditor Agreement and the Transaction Security Documents, as applicable; and (2) immediately after giving effect to the transaction, no Event of Default shall have occurred and be continuing (determined as of the Applicable Test Date); or

(c) the transaction constitutes a sale or other disposition (including by way of consolidation or merger) of a Guarantor or the sale or disposition of all or substantially all of the assets of a Guarantor as an entirety (in each case other than to the Company or a Restricted Subsidiary) otherwise permitted by the Finance Documents;

provided, **however**, that the conditions in clauses (a) and (b) of this paragraph 6.5 shall not apply to the extent that compliance with clauses (a) and (b)(1) of this paragraph 6.5 could give rise to or result in: (1) any breach or violation of statutory limitations, corporate benefit, financial

assistance, fraudulent preference, thin capitalisation rules, capital maintenance rules, guidance and coordination rules or the laws, rules or regulations (or analogous restriction) of any applicable jurisdiction or otherwise conflict with the Security Principles; (2) any risk or liability for the officers, directors or (except in the case of a Restricted Subsidiary that is a partnership) shareholders of such Restricted Subsidiary (or, in the case of a Restricted Subsidiary that is a partnership, directors or shareholders of the partners of such partnership); or (3) any cost, expense, liability or obligation (including with respect to any Taxes) other than reasonable out-of-pocket expenses.

General

6.6 The provisions set forth in this Section 6 shall not restrict (and shall not apply to): (i) any Restricted Subsidiary that is not a Guarantor from consolidating with, merging or liquidating into or transferring all or substantially all of its properties and assets to the Company or any other Restricted Subsidiary; (ii) any Guarantor from merging or liquidating into or transferring all or part of its properties and assets to the Company or another Guarantor; (iii) a Guarantor transferring all or part of its properties and assets to a Restricted Subsidiary that is not a Guarantor in order to comply with any law, rule, regulation or order, recommendation or directions of, or agreement with, any regulatory authority having jurisdiction over the Company or any of its Restricted Subsidiaries; (iv) any consolidation or merger of the Company into any Guarantor; **provided that**, if the Company is not the surviving entity of such merger or consolidation, the relevant Guarantor will assume the obligations of the Company under the Finance Documents the Intercreditor Agreement and any Additional Intercreditor Agreement, and with respect to a merger or consolidation involving the Company, clause (a) under paragraph 6.1 shall apply to such transaction; (v) a Permitted Reorganisation or the solvent liquidation of any Restricted Subsidiary that is not a Guarantor; (vi) the Company or any Guarantor consolidating into or merging or combining with an Affiliate incorporated or organised for the purpose of changing the legal domicile of such entity, reincorporating such entity in another jurisdiction, or changing the legal form of such entity; **provided, however**, that clauses (a) and (b) under paragraph 6.1, clauses (a) and (b) under paragraph 6.5, as the case may be, shall apply to any such transaction.

6.7 In the event of a conflict between Clause 12.1 (*Exit*) of this Agreement and this Section 6 (*Merger and consolidation*), Clause 12.1 (*Exit*) of this Agreement shall prevail, including any determination of what constitutes "all or substantially all" of the property and assets of the Company or one or more Subsidiaries of the Company. All of the transactions described under Clause 12.1 (*Exit*) shall be expressly permitted under the provisions set forth in this Section 6 (*Merger and consolidation*).

6.8 Nothing in this Section 6 shall apply to, prohibit or otherwise restrict the Transaction, which shall be expressly permitted under this Section.

6.9 A Permitted Specified Asset Disposition shall not be deemed to be the sale, assignment, conveyance, transfer, lease or disposal of all or substantially all of the properties and assets of the Company or one or more Subsidiaries of the Company, and such Permitted Specified Asset Disposition shall not be subject to this Section 6.

7. Suspension of Covenants and Release of Collateral on Achievement of Investment Grade Status

7.1 If on any date following the Initial Closing Date, (i) Facility B has achieved Investment Grade Status, (ii) the Company or any Holding Company of the Company has achieved Investment Grade Status or (iii) a Qualifying IPO has occurred and no Specified Event of Default is continuing (each a "***Suspension Event***"), then, beginning on that day and continuing until such time, if any and other than to the extent a Suspension Event arises as a result of a Qualifying IPO, at which Facility B or (as the case may be) the Company or any Holding Company of the Company (as applicable) ceases to have Investment Grade Status (the "***Reversion Date***"), the provisions of this Agreement under Sections 1 (*Limitation on Indebtedness*), 2 (*Limitation on Restricted Payments*), 4 (*Limitation on Sales of Assets and Subsidiary Stock*), 5 (*Limitation on Affiliate Transactions*) and the provisions of clause (c) of paragraph 6.1 of Section 6 (*Merger and Consolidation*) and, in the case of a Qualifying IPO only, any other obligation, undertaking or restriction under this Agreement which the Company considers in good faith would not comply with (or may adversely affect the ability of the Company, any Holdco Entity or any IPO Entity to comply with) applicable law, regulation or securities exchange requirements following an Initial Public Offering will not apply to this Agreement and, in each case, any related default provision of this Agreement will cease to be effective and will not be applicable to the Company and its Restricted Subsidiaries.

7.2 The Sections set out in paragraph 7.1 and any related default provisions will again apply according to their terms from the first day on which a Suspension Event ceases to be in effect. Such Sections will not, however, be of any effect with regard to actions of the Company or any of its Restricted Subsidiaries properly taken during the continuance of the Suspension Event, and no action taken prior to the Reversion Date will constitute a Default or Event of Default. Section 2 (*Limitation on Restricted Payments*) will be interpreted as if it has been in effect since the date of this Agreement but not during the continuance of the Suspension Event. On and after the Reversion Date, all Indebtedness Incurred during the continuance of the Suspension Event will be deemed to have been outstanding on the Initial Closing Date, so that it is classified as permitted under clause (d)(i) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*). During the continuation of a Suspension Event, the Company and its Restricted Subsidiaries will be entitled to incur Liens to the extent provided for under Section 3 (*Limitation on Liens*) (including, without limitation, Permitted Collateral Liens and Permitted Liens) and any Permitted Collateral Liens and Permitted Liens may refer to one or more of the covenants that have ceased to be effective in accordance with this paragraph 7.2, which shall be

interpreted as though such applicable covenants continued to be applicable during the continuation of the Suspension Event (but solely for purposes of Section 3 (*Limitation on Liens*) and the "Permitted Liens" and "Permitted Collateral Liens" definitions and for no other covenant). Any Affiliate Transaction entered into after the Reversion Date pursuant to an agreement entered into during the continuance of a Suspension Event will be deemed to have been outstanding on the Initial Closing Date, so that it is classified as permitted under paragraph 5.2(f)(ii) of Section 5 (*Limitation on Affiliate Transactions*). On the Reversion Date, all Investments made during the Suspension Period (or deemed made in connection with an Applicable Transaction entered into during the continuance of the Suspension Event) will be classified to have been made under clause (i) of the definition of "Permitted Investments." Additionally, upon the occurrence of a Suspension Event, the amount of Excess Proceeds from any Asset Dispositions shall be reset to zero.

7.3 Notwithstanding any other provision to the contrary in this Agreement, no breach of (or Default or Event of Default) under any Finance Document shall occur as a direct or indirect result of the Company or any of the Restricted Subsidiaries honouring any contractual commitments or taking actions in the future after any date on which Facility Bor (as the case may be) the Company or any Holding Company of the Company (as applicable) ceases to have an Investment Grade Status as long as the contractual commitments were entered into during the Suspension Event and not in anticipation of Facility B or (as the case may be) Company or any Holding Company of the Company (as applicable) no longer having an Investment Grade Status. The Company shall notify the Agent in writing that the conditions set forth in paragraph 7.1 have been satisfied; **provided that** no such notification shall be a condition for the suspension of the Sections described under this Section 7 to be effective.

7.4 Following a Suspension Event, Holdco, the Company and its Restricted Subsidiaries shall have the right to release, from time to time, any of the property and other assets included in the Collateral from the Liens securing the Facilities upon Holdco delivering to the Security Agent and the Agent an Officer's Certificate identifying the Collateral to be released and certifying that (1) a Suspension Event has occurred and (2) no Specified Event of Default under this Agreement has occurred and is continuing.

8. Additional Intercreditor Agreements

8.1 At the request of the Company, in connection with the Incurrence by the Company or the Restricted Subsidiaries of any (1) Indebtedness permitted pursuant to Section 1 (*Limitation on Indebtedness*) and (2) any Refinancing Indebtedness in respect of Indebtedness referred to in the foregoing clause (a) the Company, the relevant Restricted Subsidiaries, the Agent and the Security Agent shall enter into with the holders of such Indebtedness (or their duly authorised representatives) an intercreditor agreement (an ***Additional Intercreditor Agreement***) or a restatement, amendment or other modification of the existing Intercreditor Agreement on substantially the same terms as the Intercreditor Agreement (or terms not materially less

favourable to the Lenders), including containing substantially the same terms with respect to release of Guarantees and priority and release of the Transaction Security; **provided that** such Additional Intercreditor Agreement will not impose any personal obligations on the Agent or Security Agent or, in the opinion of the Agent or Security Agent, as applicable, adversely affect the rights, duties, liabilities or immunities of the Agent or Security Agent under this Agreement or the Intercreditor Agreement.

8.2 At the direction of the Company and without the consent of the Finance Parties, the Agent and the Security Agent shall from time to time enter into one or more amendments to any Intercreditor Agreement to: (1) cure any ambiguity, omission, defect, manifest error or inconsistency of any such agreement, (2) increase the amount or types of Indebtedness covered by any such agreement that may be Incurred by the Company or any Restricted Subsidiary that is subject to any such agreement (including, with respect to any Intercreditor Agreement or Additional Intercreditor Agreement, the addition of provisions relating to new Indebtedness ranking junior in right of payment to the Facilities), (3) add Restricted Subsidiaries to the Intercreditor Agreement or an Additional Intercreditor Agreement, (4) further secure the Finance Documents (including in respect of any Incremental Facility), (5) make provision for equal and rateable pledges of the Collateral to secure any Indebtedness permitted to be Incurred under this Agreement, (6) implement any Permitted Collateral Liens, (7) amend the Intercreditor Agreement or any Additional Intercreditor Agreement in accordance with the terms thereof, (8) facilitate a Permitted Reorganisation or Permitted Tax Restructuring or (9) make any other change to any such agreement that does not adversely affect the Lenders (taken as a whole) in any material respect. The Company shall not otherwise direct the Agent or the Security Agent to enter into any amendment to any Intercreditor Agreement without the consent of the requisite majority of Lenders, except as otherwise permitted by Clause 41 (*Amendments and Waivers*), and the Company may only direct the Agent and the Security Agent to enter into any amendment to the extent such amendment does not impose any personal obligations on the Agent or Security Agent or, in the opinion of the Agent or Security Agent, adversely affect their respective rights, duties, liabilities or immunities under this Agreement or the Intercreditor Agreement or any Additional Intercreditor Agreement.

8.3 In relation to any Intercreditor Agreement or Additional Intercreditor Agreement, the Agent (and the Security Agent, if applicable) shall consent on behalf of the Finance Parties to the payment, repayment, purchase, repurchase, defeasance, acquisition, retirement or redemption of any obligations subordinated to the Loans thereby; provided, however, that such transaction would comply with Section 2 (*Limitation on Restricted Payments*) and the terms of the Intercreditor Agreement and any Additional Intercreditor Agreement.

8.4 Each Finance Party shall be deemed to have agreed to and accepted the terms and conditions of the Intercreditor Agreement or any Additional Intercreditor Agreement (whether then entered into or entered into in the

future pursuant to the provisions described herein), and to have directed the Agent and the Security Agent to enter into any such Additional Intercreditor Agreement. A copy of the Intercreditor Agreement or any Additional Intercreditor Agreement shall be made available for inspection for a period of 30 days after such Intercreditor Agreement or Additional Intercreditor Agreement (as applicable) has been duly executed, in each case, during normal business hours on any Business Day during that 30 day period upon prior written request at the offices of the Agent.

Schedule 17
Events of Default

The capitalised words and expressions used in this Schedule shall have the meaning ascribed to them in Schedule 18 (*New York Law Definitions*) save that if a capitalised word or expression is not given a meaning in Schedule 18 (*New York Law Definitions*) it shall be given the meaning ascribed to it in Clause 1.1 (*Definitions*) of this Agreement or elsewhere in this Agreement.

1. Each of the following is an "Event of Default" under this Agreement:

   (a) default in any payment of interest on any Utilisations outstanding under this Agreement when due and payable, continued for sixty (60) days;

   (b) default in the payment of the principal amount of or premium, if any, on any Utilisations outstanding under this Agreement when due at its Stated Maturity, continued for ten (10) days, upon optional redemption, upon required repurchase, upon declaration or otherwise;

   (c) failure by Holdco (only with respect to its obligations under the relevant Transaction Security Documents) or an Obligor to comply for sixty (60) days after written notice to the Company by the Agent with any of its obligations contained in this Agreement (other than those referred to in Clause 26 (*Financial Covenant*);

   (d) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any Indebtedness for money borrowed by the Company or any Significant Subsidiary (or the payment of which is Guaranteed by the Company or any Significant Subsidiary), other than Indebtedness owed to the Company or a Restricted Subsidiary, whether such Indebtedness or Guarantee now exists, or is created after the Initial Closing Date, which default:

      (i) is caused by a failure to pay principal at stated maturity on such Indebtedness, immediately upon the expiration of the grace period provided in such Indebtedness; or

      (ii) results in the acceleration of such Indebtedness prior to its maturity,

      and in each case, the principal amount of any such Indebtedness, together with the principal amount of any other such Indebtedness under which there has been a payment default or the maturity of which has been so accelerated (after giving effect to any applicable grace periods), aggregates an amount in excess of the greater of (i) GBP260 million and (ii) 30 per cent. of Consolidated EBITDA and such default continues for sixty (60) days;

   (e) Holdco, the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that,

taken together (as of the latest audited consolidated financial statements for the Company), would constitute a Significant Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

(i) commences formal proceedings to be adjudicated bankrupt or insolvent;

(ii) consents in writing to the institution of formal bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law (other than any petition or answer or consent seeking reorganization or relief on a solvent basis);

(iii) other than on a solvent basis, consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, Controller or other similar official of it or for all or substantially all of its property, which appointment is sanctioned by a court of competent jurisdiction and becomes unconditional;

(iv) other than on a solvent basis or with a Creditor (as defined in the Intercreditor Agreement), the Agent or the Security Agent, makes a general assignment for the benefit of its creditors generally; or

(v) expressly admits in writing that it is unable to pay its debts generally as they become due,

which, in each case, is not with a Finance Party (in its capacity as such), the Agent or the Security Agent;

(f) if a court of competent jurisdiction (or any other applicable authority) enters an order or decree under any Bankruptcy Law that:

(i) is for relief against Holdco, the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company or Holdco), would constitute a Significant Subsidiary, in a proceeding in which Holdco, the Company or any such Restricted Subsidiaries, that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company or Holdco), would constitute a Significant Subsidiary, is to be adjudicated bankrupt or insolvent;

(ii) other than on a solvent basis, appoints a receiver, liquidator, assignee, trustee, sequestrator, Controller or other similar official of Holdco, the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the latest

audited consolidated financial statements for the Company), would constitute a Significant Subsidiary, or for all or substantially all of the property of Holdco, Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company), would constitute a Significant Subsidiary; or

(iii) other than on a solvent basis, orders the liquidation of Holdco, the Company or any of its Restricted Subsidiaries that is a Significant Subsidiary or any group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company), would constitute a Significant Subsidiary,

and the order or decree is sanctioned by such court of competent jurisdiction (or such other applicable authority) and becomes unconditional and remains unstayed and in effect for sixty (60) consecutive days; and

(g) failure by the Company or any Significant Subsidiary or group of Restricted Subsidiaries that, taken together (as of the latest audited consolidated financial statements for the Company), would constitute a Significant Subsidiary to pay final judgments aggregating an amount in excess of the greater of (i) GBP260 million and (ii) 30 per cent. of Consolidated EBITDA (exclusive of any amounts for which a solvent insurance company has acknowledged liability), which judgments are not paid, discharged or stayed for a period of 60 days after the judgment becomes final.

In the event of a declaration of acceleration of any Utilisation because an Event of Default described in clause (d) of this Schedule has occurred and is continuing, the declaration of acceleration of any Utilisations shall be automatically annulled if the event of default or payment default triggering such Event of Default pursuant to clause (d) of this Schedule shall be remedied or cured, or waived by the holders of the Indebtedness, or the Indebtedness that gave rise to such Event of Default shall have been discharged in full, in each case, within sixty (60) days after the declaration of acceleration with respect thereto and if the annulment of the acceleration of any Utilisations would not conflict with any judgment or decree of a court of competent jurisdiction.

Notwithstanding any other provision of this Agreement, (i) if a Default occurs for a failure to deliver a required certificate in connection with another default (an ***Initial Default***), then at the time such Initial Default is cured, such Default for a failure to report or deliver a required certificate in connection with the Initial Default will also be cured without any further action and (ii) any Default or Event of Default for the failure to comply with the time periods prescribed in Clause 25 (*Information Undertakings*) or otherwise to deliver any notice or certificate pursuant to any other provision of this Agreement shall be deemed to be cured upon the delivery (prior to acceleration in respect of the relevant breach) of any such report required by

such covenant or notice or certificate, as applicable, even though such delivery is not within the prescribed period specified in this Agreement.

A Default under clauses (c),(d) or (g) of this Schedule will not constitute an Event of Default until the Agent (acting on instructions of the Majority Lenders) notifies the Company of the Default and, with respect to clauses (c),(d) or (g) of this Schedule, the Company does not cure such Default within the time specified in clauses (c),(d) or (g) above, as applicable, after receipt of such notice; **provided** that a notice of Default may not be given with respect to any action taken and reported to the Agent more than two years prior to such notice of Default. Any time period providing for the cure of any actual or alleged Default or Event of Default described under this Schedule may be extended or stayed by a court of competent jurisdiction to the extent such actual or alleged Default or Event of Default is the subject of litigation until such time as a court of competent jurisdiction has delivered a final and non-appealable determination in respect of such litigation.

Schedule 18
New York Law Definitions

Acquired Indebtedness means Indebtedness (a) of a Person or any of its Subsidiaries existing at the time such Person becomes a Restricted Subsidiary, or (b) assumed in connection with the acquisition of assets from such Person, in each case whether or not Incurred by such Person in connection with such Person becoming a Restricted Subsidiary or such acquisition or (c) of a Person at the time such Person merges with or into or consolidates or otherwise combines with the Company or any Restricted Subsidiary. Except as otherwise set forth in this Agreement, Acquired Indebtedness shall be deemed to have been Incurred, with respect to clause (a) of the preceding sentence, on the date such Person becomes a Restricted Subsidiary and, with respect to clause (b) of the preceding sentence, on the date of consummation of such acquisition of assets and, with respect to clause (c) of the preceding sentence, on the date of the relevant merger, consolidation or other combination;

Acquisition Equity Contribution means any investment (directly or indirectly) in cash or in kind made for the purposes of funding settlement of the consideration payable for the Acquisition or refinancing the Existing Target Group RCF Agreements or the Existing Target Group Private Placement Notes, prior to the Initial Closing Date (or, if later, the Control Date) made 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 and expenses) any holding company of the Company and roll-over investments by management, where applicable 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 in connection with the Acquisition;

Affiliate of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing;

Applicable Metric means any financial covenant or financial ratio or incurrence-based permission, test, basket or threshold in any Finance Document (including any financial definition or component thereof and any financial ratio, test, basket or threshold or permission based on the calculation of Consolidated EBITDA, the Consolidated First Lien Net Leverage Ratio, the Consolidated Total Secured Net Leverage Ratio, the Consolidated Total Net Leverage Ratio or the Fixed Charge Coverage Ratio), any Default, Event of Default or other relevant breach of a Finance Document;

Applicable Reporting Date means, as at any date of determination, at the Company's election (which election the Company may revoke and re-make at any time and from time to time):

(a) if no report or financial statements have yet been delivered pursuant to Clause 25.1 (*Financial Statements*) since the Initial Closing Date, the last day of the most recent Financial Quarter in respect of which financial statements have been prepared prior to the Initial Closing Date;

(b) the last day of the most recent Financial Quarter in respect of which a report or financial statements have been delivered pursuant to Clause 25.1 (*Financial Statements*) with any Applicable Metric determined by reference to such report or financial statements, whichever is more recent; or

(c) the last day of the most recently completed Relevant Period for which the Group has sufficient available information to be able to determine any Applicable Metric, with such Applicable Metric determined by reference to such available information;

Applicable Test Date means, at the option of the Company (in its sole discretion which election the Company may revoke and re-make at any time and from time to time):

(a) the Applicable Transaction Date; or

(b) the Applicable Reporting Date prior to any Applicable Transaction Date;

Applicable Transaction means any Investment, acquisition, disposition, sale, merger, joint venture, consolidation or other business combination transaction, Change of Control, Incurrence, assumption, commitment, issuance, repayment, repurchase or refinancing of Indebtedness (including for the avoidance of doubt an Incremental Facility), Disqualified Stock or Preferred Stock and the use of proceeds thereof, any creation of a Lien, any Restricted Payment, any Affiliate Transaction, any designation of a Restricted Subsidiary or Unrestricted Subsidiary, any Asset Disposition or any other transaction for which an Applicable Metric falls to be determined; **provided that**, if any such transaction (the ***first transaction***) is being effected in connection with another such transaction (the ***second transaction***), the second transaction shall also be an Applicable Transaction with respect to the first transaction;

Applicable Transaction Date means, in relation to any Applicable Transaction, at the Company's election (which election the Company may revoke and re-make at any time and from time to time):

(a) the date of any letter, definitive agreement, instrument, put option, scheme of arrangement or similar arrangement in relation to such Applicable Transaction (unilateral, conditional or otherwise);

(b) the date that any commitment, offer, announcement, communication or declaration (unilateral, conditional, or otherwise) with respect to such Applicable Transaction is made or received;

(c) the date that any notice, which may be revocable or conditional, of any repayment, repurchase or refinancing of any relevant Indebtedness is given to the holders of such Indebtedness;

(d) the date of consummation, incurrence, payment or receipt of payment in respect of the Applicable Transaction;

(e) any other date determined in accordance with this Agreement; or

(f) any other date relevant to the Applicable Transaction determined by the Company in good faith;

Asset Disposition means any direct or indirect sale, lease (other than an operating lease entered into in the ordinary course of business or consistent with past practice), transfer, issuance or other disposition, or a series of related sales, leases (other than operating leases entered into in the ordinary course of business or consistent with past practice), transfers, issuances or dispositions that are part of a common plan, of shares of Capital Stock of a Restricted Subsidiary (other than directors' qualifying shares), property or other assets (each referred to for the purposes of this definition as a "disposition") by the Company or any of its Restricted Subsidiaries, including any disposition by means of a merger, consolidation or similar transaction. Notwithstanding the preceding provisions of this definition, the following items shall, at the option of the Company, be deemed not to be Asset Dispositions:

(a) a disposition by a Restricted Subsidiary to the Company or by the Company or a Restricted Subsidiary to the Company or a Restricted Subsidiary;

(b) a disposition of cash, Cash Equivalents, Temporary Cash Investments or Investment Grade Securities;

(c) a disposition of inventory, receivables, trading stock, security equipment or other equipment or assets in the ordinary course of business or consistent with past practice or no longer used in the ordinary course of business;

(d) a disposition of obsolete, uneconomic, damaged, retired, or surplus property or worn out equipment or assets, or equipment, facilities, property or other assets that are no longer economically practical or commercially desirable to maintain or used or useful in the business of the Company and the Restricted Subsidiaries whether now or hereafter owned or leased or acquired in connection with an acquisition or used or useful in the conduct of the business of the Company and its Restricted Subsidiaries (including by ceasing to enforce, allowing the lapse, abandonment or invalidation of or discontinuing the use or maintenance of or putting into the public domain any intellectual property that is, in the reasonable judgment

of the Company or the Restricted Subsidiaries, no longer used or useful, or economically practicable to maintain, or in respect of which the Company or any Restricted Subsidiary determines in its reasonable judgment that such action or inaction is desirable) and any transfer, termination, unwinding or other disposition of hedging instruments or arrangements not for speculative purposes;

(e) transactions permitted under Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) or a transaction that constitutes a Change of Control;

(f) an issuance, sale, transfer or other disposition of Capital Stock (a) by a Restricted Subsidiary to the Company or to another Restricted Subsidiary, as part of or pursuant to an equity based, equity linked, profit sharing or performance based, incentive or compensation plan approved by the Board of Directors of the Company, (b) relating to directors' qualifying shares and shares issued to individuals as required by applicable law, or (c) in connection with a roll up of a minority shareholder's investment;

(g) in each case, at the option of the Company (a) an issuance, transfer or other disposition of Capital Stock, properties or assets in a single transaction or series of related transactions with a fair market value (as determined by the Board of Directors or an Officer of the Company) of less than the greater of GBP260 million and 30 per cent. of Consolidated EBITDA as of the Applicable Test Date or (b) an issuance, transfer or other disposition of Capital Stock, properties or assets where, on a pro forma basis after giving effect to such disposition and any prepayment or repayment of Indebtedness made from the proceeds of such disposition, the Consolidated First Lien Net Leverage Ratio would have been no greater than 5.60 to 1.0 or would not increase as a result, in each case, as of the Applicable Test Date;

(h) any Restricted Payment that is permitted to be made, and is made, under Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) and the making of any Permitted Payment or Permitted Investment or, solely for purposes of paragraph 4.2 under Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*), Asset Dispositions, the proceeds of which are used to make such Restricted Payments or Permitted Investments;

(i) the granting of Liens not prohibited by Section 3 (*Limitation on Liens*) of Schedule 16 (*Restrictive Covenants*), including by way of the creation or enforcement of Liens;

(j) dispositions of receivables in connection with the compromise, settlement or collection thereof in the ordinary course of business, consistent with past practice or in bankruptcy or similar proceedings and exclusive of factoring or similar arrangements or any sale of assets received by the Company or a Restricted Subsidiary upon the

foreclosure of a Lien granted in favour of the Company or any Restricted Subsidiary;

(k) conveyances, sales, transfers, licenses or sublicenses, lease or assignment or other dispositions of intellectual property rights, software or other general intangibles and licenses, sub-licenses, leases or subleases of other property, in each case, in the ordinary course of business or consistent with past practice;

(l) the lease, assignment, license, sublease or sublicense of any real or personal property in the ordinary course of business;

(m) foreclosure, condemnation, forced dispositions or expropriations, taking by eminent domain or any similar action with respect to any property or other assets;

(n) the sale or discount (with or without recourse, and on customary or commercially reasonable terms) of accounts receivable or notes receivable or loan receivable arising in the ordinary course of business or consistent with past practice, or the conversion or exchange of accounts receivable for notes receivable or loan receivable (including pursuant to any factoring, receivables financing and/or securitisation);

(o) sales, dispositions or discounts without recourse of receivables, or participations therein, or securitisation assets or related assets in connection with any Qualified Receivables Financing or any factoring transaction, securitisation, receivables financing or similar arrangement permitted pursuant to this Agreement or otherwise in the ordinary course of business or consistent with past practice;

(p) any issuance, sale or transfer of Capital Stock in, or Indebtedness or other securities of, an Unrestricted Subsidiary or any other disposition of Capital Stock, Indebtedness or other securities of an Unrestricted Subsidiary or a Subsidiary that is not a Material Subsidiary;

(q) any issuance, sale, transfer or other disposition of Capital Stock of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Company or a Restricted Subsidiary) from whom a Restricted Subsidiary was acquired, or from whom a Restricted Subsidiary acquired its business and assets, made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale or acquisition;

(r) dispositions of property to the extent:

(i) that such property is exchanged for credit against the purchase price of similar replacement property that is promptly purchased;

(ii) that the proceeds of such disposition are promptly applied to the purchase price of such replacement property (which replacement property is actually promptly purchased); or

(iii) allowable under Section 1031 of the Code (or any similar provision under applicable tax law) and constituting any exchange of like property (excluding any boot thereon) for use in a Similar Business;

(s) dispositions of Investments in joint ventures or similar entities to the extent required by, or made pursuant to customary buy/sell arrangements between, the parties to such joint venture set forth in joint venture arrangements and similar binding arrangements;

(t) any surrender or waiver of contract rights or the settlement, release, recovery on or surrender of contract, tort or other claims of any kind;

(u) any disposition of assets to a Person who is providing services related to such assets, the provision of which has been or is to be outsourced by the Company or any Restricted Subsidiary to such Person; **provided**, **however**, that the Board of Directors of the Company shall certify that in the opinion of the Board of Directors, the outsourcing transaction will be economically beneficial to the Company and its Restricted Subsidiaries (considered as a whole);

(v) an issuance or sale by a Restricted Subsidiary of Preferred Stock or Disqualified Stock that is permitted by Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

(w) sales, transfers or other dispositions of Investments in joint ventures to the extent required by, or made pursuant to, customary buy/sell arrangements between the joint venture parties set forth in joint venture arrangements and similar binding agreements; **provided that** any cash or Cash Equivalents received in such sale, transfer or disposition are applied in accordance with Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*);

(x) any disposition with respect to property built, owned or otherwise acquired by the Company or any Restricted Subsidiary pursuant to customary sale and lease-back transactions, asset securitisations and other similar financings permitted by this Agreement;

(y) the unwinding or termination of any Cash Management Services or Hedging Obligations (or any other disposition of interests in derivative transactions);

(z) the disposition of any assets made in connection with the approval of any applicable antitrust authority or otherwise necessary or advisable in the good faith determination of the Company to consummate any acquisition;

(aa) a Permitted Specified Asset Disposition;

(bb) a disposition of property or assets if the acquisition of such property or assets was financed with Excluded Contributions and the Net Available Cash from such disposition is used to make a Restricted Payment;

(cc) any disposition pursuant to a sale and leaseback transaction or any other financing transaction with respect to property constructed, acquired, replaced, repaired or improved (including any reconstruction, refurbishment, renovation and/or development of real property) by the Company or any Restricted Subsidiary after the Initial Closing Date, including asset securitisations, permitted by this Agreement;

(dd) any disposition of Non-Core Assets (as determined by the Company in its good faith judgment);

(ee) any disposition to which a member of the Group is contractually committed as at Closing Date (or, in the case of any person which becomes a member of the Group on or after the Initial Closing Date (including the Target Group), any disposal to which that person is contractually committed as at the date on which it becomes a member of the Group), in each case as any such contractual commitment may be replaced, renewed or extended from time to time; and

(ff) any disposition of assets in connection with the Transaction;

in each case provided that in the event that a transaction (or any portion thereof) meets the criteria of a permitted Asset Disposition and would also be a Permitted Investment or an Investment permitted under Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) the Company, in its sole discretion, will be entitled to divide and classify such transaction (or a portion thereof) as an Asset Disposition and/or one or more of the types of Permitted Investments or Investments permitted under Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*);

Associate means (1) any Person engaged in a Similar Business of which the Company or its Restricted Subsidiaries are the legal and beneficial owners of between 20 per cent. and 50 per cent. of all outstanding Voting Stock and (2) any joint venture entered into by the Company or any Restricted Subsidiary;

Available Amount means, at any time, an amount equal to, without duplication or double counting amounts that otherwise could increase the capacity to make Restricted Payments, Permitted Payments or Permitted Investments pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) or to incur Indebtedness pursuant to Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*); *provided* that the Company may elect (in its sole and absolute discretion) whether such amounts shall increase such capacity or contribute to the Available Amount, the sum (without duplication) of:

(a) Retained Cash; *plus*

(b) the amount of any (a) subscription for shares issued by, and any capital contributions (including by way of premium and/or contribution to the capital reserves and on a cash or cashless basis) to, the Company and/or (b) loans, notes, bonds or like instruments issued by or made to the Company by a Holdco Entity which are subordinated to the Facilities pursuant to the Intercreditor Agreement or otherwise on terms satisfactory to the Agent (acting reasonably) (including, for the avoidance of doubt, any Subordinated Shareholder Funding), in each case, made after the Initial Closing Date and excluding the Acquisition Equity Contribution; *plus*

(c) (other than for the purpose of determining the Available RP Capacity Amount by reference to paragraphs 2.2(q)(i)(B) and (C) and 2.2(q)(ii)(B) and (C) of Section 2 (*Limitation on Restricted Payments*)) an amount equal to any Permitted Indebtedness (excluding (i) any intra-Group Indebtedness and (ii) any Indebtedness of a member of the Company and any Restricted Subsidiary outstanding or committed under Facility B and the Senior Secured Notes, in each case on the Initial Closing Date, that are applied by the Company on the Initial Closing Date towards (x) the payment of cash consideration for the Acquisition, (y) the refinancing of the Existing Target Group RCF Agreements or the Existing Target Group Private Placement Notes or (z) the payment of costs, fees or expenses in connection with the Transaction); *plus*

(d) Closing Overfunding; *plus*

(e) Excess IPO Proceeds; *plus*

(f)

(i) the proceeds of any transaction described in the definition of ***Asset Disposition*** to the extent:

(A) constituting Declined Proceeds and any other Waived Amount, in each case, since the Initial Closing Date;

(B) falling within clause (g) of the definition of ***Asset Disposition***;

(C) constituting Total Leverage Excess Proceeds; and

(ii) with respect to any other transaction (including any Investment), the proceeds of any transaction described in the definition of ***Asset Disposition*** (other than paragraph (aa) thereof) to the extent not required to be applied in prepayment of the Facilities; *plus*

(g) the aggregate principal amount of any Indebtedness of the Company or any Restricted Subsidiary issued after the Initial Closing Date (other than Subordinated Indebtedness and Indebtedness issued to

the Company or a Restricted Subsidiary), which has been converted into or exchanged for equity and/or shareholder loans, together with the fair market value of any cash or Cash Equivalents and the fair market value (as reasonably determined by the Company) of any property or assets received by the Company or such Restricted Subsidiary upon such exchange or conversion, in each case, during the period from and including the day immediately following the Initial Closing Date through and including such time; *plus*

(h) the aggregate amount of net cash proceeds received by the Company or any Restricted Subsidiary during the period from and including the day immediately following the Initial Closing Date through and including such time in connection with the disposal to a person (other than the Company or any Restricted Subsidiary) of any investment funded using the Available Amount (in whole or in part); *plus*

(i) to the extent not already reflected as a return of capital with respect to such investment for purposes of determining the amount of such investment, the aggregate amount of proceeds received by the Company or any Restricted Subsidiary during the period from and including the day immediately following the Initial Closing Date through and including such time in connection with cash returns, cash profits, cash distributions and similar cash amounts, (including cash interest and/or principal repayments of loans) in each case received in respect of any investment made after the Initial Closing Date using the Available Amount (in whole or in part) (in an amount not to exceed the original amount of such investment); *plus*

(j) an amount equal to the sum of:

(i) the amount of any investment made by the Company or any Restricted Subsidiary using the Available Amount in any Unrestricted Subsidiary (in an amount not to exceed the original amount of such investment) that has been re-designated as a Restricted Subsidiary or has been amalgamated, merged, consolidated or amalgamated with or into, or is liquidated, wound up or dissolved into, the Company or any Restricted Subsidiary; and

(ii) the fair market value (as reasonably determined by the Company) of the property or assets of any Unrestricted Subsidiary that have been transferred, conveyed or otherwise distributed (in an amount not to exceed the original amount of the investment in such Unrestricted Subsidiary) to the Company or any Restricted Subsidiary,

in each case, during the period from and including the day immediately following the Initial Closing Date through and including such time; *plus*

(k) an amount equal to the greater of GBP220 million and 25 per cent. of Consolidated EBITDA as of the Applicable Test Date;

Available RP Capacity Amount means, at the time of determination, the aggregate amount of:

(a) Restricted Payments that the Company and any Restricted Subsidiary would not be prohibited from making pursuant to clause (ii) of paragraph 2.1 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) at such time; *plus*

(b) Permitted Payments that the Company and any Restricted Subsidiary would not be prohibited from making pursuant to paragraph 2.2 of Section 2 (Limitation on Restricted Payments) of Schedule 16 (*Restrictive Covenants*) at such time; *plus*

(c) (at the Company's election) Investments that the Company would not be prohibited from making pursuant to the definition of "Permitted Investment" at such time, *minus* Indebtedness incurred and outstanding pursuant to clause (u) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*);

Bankruptcy Law means the US Bankruptcy Code or any similar United States federal or state law or relevant law in any jurisdiction or organization or similar foreign law (including, without limitation, (x) the laws of England and Wales relating to bankruptcy, insolvency, receivership, winding up, examinership, liquidation, reorganization or relief of debtors and (y) the laws of Australia relating to a debtor being unable to pay all of its debts as and when they become due and payable or the debtor being insolvent within the meaning of section 95A of the Australian Corporations Act) or any amendment to, succession to or change in any such law (excluding, for the avoidance of doubt a scheme of arrangement or restructuring plan pursuant to Part 26 or Part 26A of the United Kingdom Companies Act 2006 and related proceedings under Chapter 15 of the U.S. Bankruptcy Code solely in respect of the recognition of such scheme of arrangement or restructuring plan);

Board of Directors means (1) with respect to the Company or any corporation, the board of directors or managers or sole director, as applicable, of the corporation, or any duly authorised committee thereof; (2) with respect to any partnership, the board of directors or other governing body of the general partner of the partnership or any duly authorised committee thereof; and (3) with respect to any other Person, the board or any duly authorised committee of such Person serving a similar function. Whenever any provision of this Agreement requires any action or determination to be made by, or any approval of, a Board of Directors, such action, determination or approval shall be deemed to have been taken or made if approved by the Board of Directors (whether or not such action or approval is taken as part of a formal board meeting or as a formal board approval). References to "Board of Directors" shall be construed to mean "Board of Directors" of the Company, the "Board of Directors" of Holdco or the "Board of Directors" of a Restricted Subsidiary pursuant to a delegation

of powers of the Board of Directors of the Company or Holdco, in each case, as determined by the Company;

Capital Stock of any Person means any and all shares of, rights to purchase, warrants or options for, or other equivalents of or partnership or other interests in (however designated), equity of such Person, including any Preferred Stock, but excluding any debt securities convertible into such equity;

Capitalised Lease Obligation means an obligation that is required to be classified and accounted for as a capitalised lease for financial reporting purposes on the basis of GAAP. The amount of Indebtedness will be, at the time any determination is to be made, the amount of such obligation required to be capitalised on a balance sheet (excluding any notes thereto) prepared in accordance with GAAP, and the stated maturity thereof will be the date of the last payment of rent or any other amount due under such lease prior to the first date such lease may be terminated without penalty;

Cash Equivalents means:

(a) securities issued or directly and fully Guaranteed or insured by the United States, Australia, Japan or Canadian government, a member state of the European Union, the United Kingdom, Singapore or Switzerland or, in each case, any agency or instrumentality thereof (**provided that** the full faith and credit of such country or such member state is pledged in support thereof), having maturities of not more than two years from the date of acquisition;

(b) certificates of deposit, time deposits, eurodollar time deposits, overnight bank deposits or bankers' acceptances having maturities of not more than one year from the date of acquisition thereof issued by any Lender or by any bank or trust company:

  (i) whose commercial paper is rated at least "A-1" or the equivalent thereof by S&P or at least "P-1" or the equivalent thereof by Moody's (or if at the time neither is issuing comparable ratings, then a comparable rating of another Nationally Recognized Statistical Rating Organization); or

  (ii) (in the event that the bank or trust company does not have commercial paper which is rated) having combined capital and surplus in excess of GBP250,000,000;

(c) repurchase obligations with a term of not more than thirty (30) days for underlying securities of the types described in clauses (a) and (b) entered into with any bank meeting the qualifications specified in clause (b) of this definition;

(d) commercial paper rated at the time of acquisition thereof at least "A-2" or the equivalent thereof by S&P or "P-2" or the equivalent thereof by Moody's or carrying an equivalent rating by a Nationally Recognized Statistical Rating Organization, if both of the two named Rating Agencies cease publishing ratings of investments or, if no

rating is available in respect of the commercial paper, the issuer of which has an equivalent rating in respect of its long-term debt, and in any case maturing within one year after the date of acquisition thereof;

(e) readily marketable direct obligations issued by any state of the United States of America, the United Kingdom, Australia, any province of Canada, any member of the European Union, Japan, Norway, Sweden, Singapore or Switzerland or any political subdivision thereof, in each case, having one of the two highest rating categories obtainable from either Moody's or S&P (or if at the time neither is issuing comparable ratings, then a comparable rating of another Nationally Recognized Statistical Rating Organization) with maturities of not more than two years from the date of acquisition;

(f) Indebtedness or preferred stock issued by Persons with a rating of "BBB-" or higher from S&P or "Baa3" or higher from Moody's (or if at the time neither is issuing comparable ratings, then a comparable rating of another Nationally Recognized Statistical Rating Organization) with maturities of 12 months or less from the date of acquisition;

(g) bills of exchange issued in the United States, the United Kingdom, Australia, Canada, a member state of the European Union, Singapore, Switzerland, Norway, Sweden or Japan eligible for rediscount at the relevant central bank and accepted by a bank (or any dematerialised equivalent);

(h) interests in any investment company, money market or enhanced high yield fund which invests 95 per cent. or more of its assets in instruments of the type specified in clauses (a) through (g) of this definition; and

(i) for purposes of clause (b) of the definition of "Asset Disposition", the marketable securities portfolio owned by the Company and its Subsidiaries on the Initial Closing Date;

Cash Management Services means (a) customary cash management, cash pooling or netting or setting off arrangements or arrangements for the honouring of checks, drafts or similar instruments, including, but not limited to any of the following: automated clearing house transactions, treasury, depository, reverse factoring, credit or debit card, credit card processing, purchasing or procurement card, stored value card, electronic fund transfer services, the collection of checks and direct debits, daylight or overnight draft facilities (including, without limitation, BACS facilities) and/or cash management services, including controlled disbursement services, overdraft facilities, foreign exchange facilities, deposit and other accounts and merchant services or other cash management arrangements, or (b) any documentary letter of credit, performance bond, advance payment bond or bank guarantee facilities or similar facilities or

services issued or provided in respect of the obligations of any member of the Group, in each case in the ordinary course of business or consistent with past practice;

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

(a) the Company becoming aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act , proxy, vote, written notice or otherwise) any "person" or "group" of related persons (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act as in effect on the Initial Closing Date), other than one or more Permitted Holders, being or becoming the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act as in effect on the Initial Closing Date), directly or indirectly of more than 50 per cent. of the total voting power of the Voting Stock of the Company;

(b) Holdco ceasing to legally and beneficially own (directly) 100 per cent. of the issued equity share capital of the Company (or any Successor Company); and

(c) 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 Company and its Restricted Subsidiaries taken as a whole to a Person, other than the Company (including, for the avoidance of doubt, any successor thereto, including a Successor Company), a Subsidiary or one or more Permitted Holders;

Notwithstanding the foregoing or any provision of Section 13d-3 of the Exchange Act:

(i) a transaction will not be deemed to involve a Change of Control solely as a result of (A) the Company becoming a direct or indirect wholly-owned subsidiary of a holding company (subject to any directors' qualifying shares or shares required by any applicable law or regulation to be held by a person other than the Company or another wholly-owned Subsidiary that are held by a Person other than such Successor Holdco) if (I) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of the Company's Voting Stock immediately prior to that transaction or (II) immediately following that transaction no Person (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50 per cent. of the Voting Stock of such holding company, or (B) the roll-up of ownership interests of any person in a member of the Group (including a person acquired by a member of the Group and

that is to become a member of the Group) to a Holdco Entity or its Affiliate (provided that such roll-up does not result in Holdco ceasing to directly own 100 per cent. of the total issued share capital of the Company (or any successor entity as a result of a merger of the Company permitted by this Agreement) for a consecutive period of more than 10 Business Days);

(ii) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner;

(iii) a Person or group shall not be deemed to beneficially own Voting Stock subject to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement;

(iv) if any group includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Company owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or by any other member of such group for purposes of determining whether a Change of Control has occurred;

(v) any determination of what constitutes "all or substantially all" for all purposes under this Agreement (including paragraph (c) above and Clause 6 (*Merger and Consolidation*) shall be made by the Company (acting reasonably and in good faith), taking into account the facts and circumstances of the proposed transaction, the applicable legal regime as well as industry practice provided that it may determine, in its sole discretion, that any disposition of property, assets or Capital Stock contributing 50 per cent. or less of (at the Company's option) Consolidated EBITDA, revenue and/or total assets of the Group as of the Applicable Test Date, does not constitute a sale of "all or substantially all" assets and any such determination shall be conclusive in all respects and for the avoidance of doubt, when considering a disposal made in connection with or following a Permitted Specified Asset Disposition, the determination of "all or substantially all" for the purposes of this Agreement shall only apply to the property, assets or Capital Stock of the Group which are not designated as Specified Assets subject to any Permitted Specified Asset Disposition; and

(vi) the occurrence of any Permitted Specified Asset Disposition shall not constitute a Change of Control;

Charges means any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP);

Collateral means the Charged Property;

Commodity Hedging Agreements means, in respect of a Person, any commodity purchase contract, commodity futures or forward contract, commodities option contract or other similar contract (including commodities derivative agreements or arrangements), to which such Person is a party or a beneficiary;

Consolidated EBITDA for any period means, without duplication, the Consolidated Net Income for such period, *plus* the following to the extent deducted (or not otherwise included) in calculating such Consolidated Net Income (in each case, at the option of the Company):

(a) Fixed Charges of such Person for such period (including (a) net losses on any Hedging Obligations or other derivative instruments entered into for the purpose of hedging interest rate, currency or commodities risk, (b) bank fees and other financing fees and (c) cost of surety bonds in connection with financing activities plus amounts excluded from the definition of "Consolidated Interest Expense" pursuant to the last paragraph thereof) to the extent the same were deducted (and not added back) in calculating such Consolidated Net Income;

(b) Consolidated Income Taxes;

(c) consolidated depreciation expense;

(d) consolidated amortisation (excluding amortisation of a prepaid cash charge or expense that was paid in a prior period) or impairment expense, including, for the avoidance of doubt, the amortisation of any capitalised research and development costs;

(e) any fees, costs and expenses incurred or paid by the Company or any Restricted Subsidiary in connection with the Transaction and any expenses, charges or other costs related to any issuance of Capital Stock, listing of Capital Stock, Investment, acquisition (including amounts paid in connection with the acquisition or retention of one or more individuals comprising part of a management team retained to manage the acquired business and any expenses, charges or other costs related to deferred or contingent payments), disposition, recapitalisation or the Incurrence, issuance, redemption or refinancing of any Indebtedness permitted by the Finance Documents or any amendment, waiver, consent or modification to any document governing such Indebtedness (whether or not successful) (including any such fees, expenses or charges related to the Transaction), any management equity or stock option plan, any management or employee benefit plan, any stock subscription of any

shareholders agreement, in each case, as determined by the Board of Directors or an Officer of Holdco or the Company;

(f) the amount of any restructuring charge, accrual or reserve (and adjustments to existing reserves), transaction or integration cost or other business optimization expense or cost (including charges directly related to the implementation of cost-savings initiatives) that is deducted (and not added back) in such period in computing Consolidated Net Income, including any one-time costs incurred in connection with acquisitions or divestitures after the Closing Date, including those related to any severance, retention, signing bonuses, relocation, recruiting and other employee related costs, internal costs in respect of strategic initiatives and curtailments or modifications to pension and post-retirement employment benefit plans (including any settlement of pension liabilities), operational and technology systems development and establishment costs, future lease commitments and costs related to the opening, pre-opening, abandonment, disposal, discontinuation and closure and/or consolidation of facilities and to exiting lines of business and consulting fees incurred with any of the foregoing and fees, costs and expenses associated with acquisition related litigation and settlements thereof;

(g) any minority interest expense (whether paid or not) consisting of income attributable to minority equity interests of third parties in such period or any prior period or any net earnings, income or share of profit of any Associates;

(h) the amount of board of directors, management, monitoring, consulting, advisory and exit fees and related expenses paid in such period to the Board of Directors of Holdco or the Company or any Holdco Entity and Permitted Holders to the extent applicable and permitted by Section 5 (*Limitation on Affiliate Transactions*) of Schedule 16 (*Restrictive Covenants*);

(i) costs or expenses incurred pursuant to any management equity plan or stock option plan or any other management or employee benefit plan, agreement or any stock subscription or shareholder agreement, to the extent that such costs or expenses are funded with Net Cash Proceeds contributed to the capital of the Company or Net Cash Proceeds of an issuance of Capital Stock of the Company solely to the extent that such Net Cash Proceeds are excluded from the calculation set forth in clause (c)(ii) of paragraph 2.1 under Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*);

(j) other non-cash charges, write-downs or items reducing Consolidated Net Income (excluding any such non-cash charge, write-down or item to the extent it represents an accrual of or reserve for cash charges expected to be paid in any future period) or other items classified by the Company as special, extraordinary, exceptional,

unusual or non-recurring items less other non-cash items of income increasing Consolidated Net Income (other than non-cash items increasing Consolidated Net Income pursuant to clauses (a) to (m) of the definition of Consolidated Net Income and excluding any such non-cash item of income to the extent it represents a receipt of cash expected to be paid in any future period);

(k) the proceeds of any business interruption insurance received or that become receivable during such period to the extent the associated losses arising out of the event that resulted in the payment of such business interruption insurance proceeds were included in computing Consolidated Net Income;

(l) payments received or that become receivable with respect to expenses that are covered by the indemnification provisions in any agreement entered into by such Person in connection with an acquisition to the extent such expenses were included in computing Consolidated Net Income;

(m) any Receivables Fees and discounts on the sale of accounts receivable in connection with any Qualified Receivables Financing or other financing permitted by clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*) representing, in the Company's reasonable determination, the implied interest component of such discount for such period;

(n) any change in inventory allowances;

(o) any losses due to outsourcing contracts under which the Company or its Restricted Subsidiaries provide services within the 24-month period following the signing of such outsourcing contracts (as determined in good faith by a responsible accounting or financial Officer); provided that such losses will be limited to 5 per cent. of Consolidated EBITDA;

(p) any "run rate" adjustment required to give effect to cost savings (including, without limitation, cost savings relating to delisting, expense reductions, exceptional items and transaction-related expenses), revenue increases, enhancements (including revenue enhancements), operating expense reductions and synergies (including revenue synergies), operating cost improvements, restructuring charges and expenses, contracted pricing and/or other similar adjustments or initiatives (including, without limitation, restructuring, reorganisation, cost reduction, efficiency improvement and/or redundancy programmes or initiatives, new or revised contracts (including, without limitation, signed annual recurring revenue contracts), acquisitions, investments or disposals (including committed acquisitions, investments or dispositions), debt incurrence, refinancing, repayment or prepayment, capital expenditure, price increases (including any price fee increases that have been implemented or are forecast or expected by the Company

(in good faith) to be implemented), the closure or consolidation of facilities, capitalised research and development costs and changes in deferred revenue or other actions (including one-off items and start-up costs)) (together, being ***Synergies***) that have been realized (in full or in part) for some, but not all, of such period and that are related to any acquisition, investment, disposition, divestiture, restructuring, new or revised contract, new enrolment, pricing initiative, information and technology systems establishment, modernization or modification or the implementation of any operating cost improvements, efficiency or cost savings initiative or any other similar actions, arrangements, adjustments or similar initiatives, as applicable (each a ***Relevant Event***) as if such Synergies had been realized to the maximum extent of such realization from the first day of such period and during the entirety of such period (which adjustments, without double counting, may be incremental to *pro forma* adjustments made pursuant to Clause 26.4 (*Calculations*)); net of the amount of actual benefits realized during such period from such actions;

(q) the *pro forma* adjustment (whether on a "run rate" basis or otherwise) for (i) Synergies and, without double counting, (ii) Synergies that are expected by the Company (in good faith) to be realized as a result of actions taken or committed to be taken in relation to any Relevant Event (for the avoidance of doubt, whether or not any action has been taken in relation to the same), calculated on a *pro forma* basis as if such Synergies had been realized to the maximum extent of such realization from the first day of such period and during the entirety of such period, provided that (A) in relation to sub-paragraph (ii) above only and solely with respect to any actions which are expected to be taken in connection with a Relevant Event, such actions are expected to begin within 36 months after the consummation of the Relevant Event, and (B) any forward-looking pro forma Synergies added pursuant to sub-paragraph (ii) above in connection with a Relevant Event shall not exceed in aggregate 25 per cent. of Consolidated EBITDA (which shall, for the avoidance of doubt, take into account the full pro forma EBITDA and be calculated accordingly) for the Relevant Period;

(r) positive adjustments for (i) any add-back or other adjustment reflected in the Base Case Model, the Reports, the periodic reporting materials of the Group or any other quality of earnings report including to calculate core *pro forma* adjusted EBITDA provided to the Agent prior to the date of this Agreement (in each case on an uncapped basis) (as amended, varied, supplemented and/or updated on or prior to the Initial Closing Date) and (ii) any similar positive 'run-rate' adjustments to EBITDA in the future, to the extent they are of a type or are similar in nature as those reflected in the Base Case Model, the Reports, the periodic reporting materials of the Group (including the Target Group), or for any add-back or other adjustment reflected in any quality of earnings report and/or any

base case model (including any quality of earnings report and/or any base case model prepared in connection with any Relevant Event) and (iii) any add-back or other adjustment taken into account in determining the Reference EBITDA or any financing EBITDA to be used in connection with the funding of a Permitted Acquisition;

(s) any losses, costs and expenses (including costs and expenses which are attributable to revenue-generating activities where such activities are suspended or otherwise no longer generating revenue), any lost or foregone revenue and any adjustment corresponding to any other negative financial impact directly or indirectly attributable to the COVID-19 pandemic, other pandemics, epidemics, incidents, disasters, act of God, force majeure event, terrorist activity, war, cyber attack, riot, shelter in place order or similar, strikes, industrial action, supply chain disruption, tariffs or any other similar or equivalent disaster or disruption beyond the control of the Company;

(t) with respect to any joint venture, an amount equal to the proportion of those items described in sub-paragraphs (b), (c) and (d) above relating to such joint venture corresponding to the Company's and the Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary) to the extent the same was deducted (and not added back) in calculating Consolidated Net Income;

(u) earn-out and contingent consideration obligations (including to the extent accounted for as bonuses or otherwise) and adjustments thereof and purchase price adjustments, together with any earn-out obligations Incurred in connection with any Investment or acquisition permitted under this Agreement and paid or accrued during such period;

(v) the amount of expenses relating to payments made to option holders of the Company or any Holdco Entity in connection with, or as a result of, any distribution being made to equityholders of such Person or its Holdco Entities, which payments are being made to compensate such option holders as though they were equityholders at the time of, and entitled to share in, such distribution, in each case to the extent permitted under this Agreement;

(w) realized foreign exchange losses resulting from the impact of foreign currency changes on the valuation of assets or liabilities on the balance sheet of the Company and its Restricted Subsidiaries;

(x) any net loss included in the Consolidated Net Income attributable to non-controlling interests;

(y) losses, charges and expenses related to the pre-opening and opening of new facilities, and the start-up period prior to opening, that are operated, or to be operated, by the Company or any Restricted Subsidiary;

(z) cash receipts (or any netting arrangements resulting in reduced cash expenditures) not representing Consolidated EBITDA or Consolidated Net Income in any period to the extent non-cash gains relating to such income were deducted in the calculation of Consolidated EBITDA for any previous period and not added back;

(aa) any net pension or other post-employment benefit costs representing amortisation of unrecognized prior service costs and actuarial losses (including amortisation of such amounts arising in prior periods), amortisation of the unrecognized net obligation (and any loss or cost), and any other items of a similar nature; and

(bb) any other items classified by the Company as extraordinary, one-off, one-time, exceptional, unusual or nonrecurring items decreasing Consolidated Net Income of such person for such period;

For the purposes of determining "Consolidated EBITDA" for any Applicable Metric on any Applicable Test Date, (i) Consolidated EBITDA shall be calculated for the Relevant Period ending on the Applicable Reporting Date; provided that in the event any indebtedness, loan, investment, disposal, guarantee, payment or other transaction is committed, incurred or made by the Company or a Restricted Subsidiary based on the amount of Consolidated EBITDA as determined for a given Applicable Test Date, that indebtedness, loan, investment, disposal, guarantee, payment or other transaction shall not constitute, or be deemed to constitute, or result in, a breach of any provision of this Agreement or the other Finance Documents if there is a change in the amount of Consolidated EBITDA for any Relevant Period ending subsequent to such Applicable Test Date; (ii) *pro forma* effect shall be given to Consolidated EBITDA on the same basis as for calculating the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries and Clause 26.4 (*Calculations*);

Consolidated First Lien Net Leverage means the aggregate outstanding First Lien Indebtedness of the Company and its Restricted Subsidiaries, less cash and Cash Equivalents of the Company and its Restricted Subsidiaries, as of the relevant date of calculation on a consolidated basis on the basis of GAAP. In determining the Consolidated First Lien Net Leverage Ratio, no cash or Cash Equivalents shall be included in the calculation of Consolidated First Lien Net Leverage to the extent that such cash or Cash Equivalents are the proceeds of Indebtedness Incurred on the date of determination in respect of which the calculation of the Consolidated First Lien Net Leverage Ratio is to be made;

Consolidated First Lien Net Leverage Ratio means, as of any date of determination, the ratio of (x) the Consolidated First Lien Net Leverage at such date to (y) the aggregate amount of Consolidated EBITDA for the Relevant Period ending on the Applicable Reporting Date, in each case calculated with such *pro forma* and other adjustments as are consistent with the *pro forma* provisions set forth in the definition of Fixed Charge Coverage Ratio. All Applicable Metrics described in this definition will be calculated as set forth in Clause 26.4 (*Calculations*);

Consolidated Income Taxes means Taxes or other payments, including deferred taxes, based on income, profits or capital of any of the Company and its Restricted Subsidiaries, whether or not paid, estimated, accrued or required to be remitted to any governmental authority;

Consolidated Interest Expense means, for any period (in each case, determined on the basis of GAAP), the consolidated net interest income/expense of the Company and its Restricted Subsidiaries, whether paid or accrued, plus or including (without duplication) any interest, costs and charges consisting of:

(a) interest expense attributable to Capitalised Lease Obligations;

(b) amortisation of original issue discount (but not including deferred financing fees, commitment fees, agency fees, debt issuance costs, commissions, fees and expenses);

(c) non-cash interest expense;

(d) costs associated with Hedging Obligations (excluding amortisation of fees or any non-cash interest expense attributable to the movement in mark-to-market valuation of such obligations);

(e) the product of (i) all dividends or other distributions in respect of all Disqualified Stock of the Company and all Preferred Stock of any Restricted Subsidiary, to the extent held by Persons other than the Company or a Restricted Subsidiary, multiplied by (ii) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined national, state and local statutory tax rate of such Person, expressed as a decimal, as estimated in good faith by a responsible accounting or financial officer of the Company;

(f) the consolidated interest expense that was capitalised during such period;

(g) cash interest actually paid by the Company or any Restricted Subsidiary under any Guarantee of Indebtedness or other obligation of any other Person; and

(h) interest accrued on any Indebtedness of a Holdco Entity that is Guaranteed by the Company or any Restricted Subsidiary to the extent (a) serviced directly or indirectly by the Company or any Restricted Subsidiary and (b) not already included in calculating Consolidated Interest Expense;

minus (i) accretion or accrual of discounted liabilities other than Indebtedness, (ii) any expense resulting from the discounting of any Indebtedness in connection with the application of purchase accounting in connection with any acquisition, in each case, to the extent included in interest expense under GAAP and (iii) other amounts due under the Facilities included in interest expense under GAAP or other similar tax gross up on any Indebtedness included in interest expense under GAAP. Consolidated Interest Expense shall not include any interest expense relating to (A)

Subordinated Shareholder Funding, (B) penalties and interest related to taxes, (C) amortisation or write-off of deferred financing fees, debt issuance costs, debt discount or premium, terminated hedging obligations and other commissions, financing fees and expenses, (D) any expensing of bridge, commitment or other financing fees, (E) Standard Securitisation Undertakings, (F) Receivables Fees, (G) interest and other fees in respect of Receivables Facilities, (H) interest with respect to Indebtedness of any parent of such person appearing upon the balance sheet of such person solely by reason of push-down accounting under GAAP and (I) any additional cash interest owing pursuant to any registration rights agreement;

Consolidated Net Income means, for any period, the net income (loss) of the Company and its Restricted Subsidiaries determined on a consolidated basis on the basis of GAAP; **provided**, **however**, that there will not be included in such Consolidated Net Income:

(a) any net income (loss) of any Person if such Person is not a Restricted Subsidiary, except that the Company's equity in the net income of any such Person for such period will be included in such Consolidated Net Income up to the aggregate amount of cash or Cash Equivalents actually distributed by such Person during such period to the Company or a Restricted Subsidiary as a dividend or other distribution or return on investment or could have been distributed, as reasonably determined by an Officer;

(b) any net gain (or loss) realised upon the sale or other disposition of any asset or disposed operations of the Company or any Restricted Subsidiaries (including pursuant to any sale and leaseback transaction) which is not sold or otherwise disposed of in the ordinary course of business or consistent with past practice;

(c) any extraordinary, one-off, non-recurring, exceptional or unusual gain, loss, expense or charge, including any charges or reserves in respect of any restructuring, redundancy, relocation, refinancing, integration or severance or other post-employment arrangements (including amounts payable under New Employee Transfer Costs), signing, retention or completion bonuses, transaction costs (including costs related to the Transaction or any investments), acquisition costs, business optimization, start up (including entry into new markets/channels and new services and product offerings), ramp up, system establishment, software or information technology implementation or development costs, costs related to or resulting from governmental or regulatory investigations and curtailments or modifications to pension or post-retirement benefits schemes, litigation or any asset impairment charges, reasonable fees, costs and expenses payable in connection with a Change of Control, signing costs, retention or completion bonuses, transition costs, losses related to closure/consolidation or disruption of facilities, losses associated with temporary decreases in work volume and expenses related to maintaining underutilized personnel and facilities (to the extent such disruption of facilities, temporary decreases in

work volume and/or underutilised personnel and facilities are the result of an extraordinary, exceptional, one-off, one-time, unusual or nonrecurring event or circumstance), losses arising from any pandemic, epidemic, natural disasters (including armed conflict, fire, flood and storm and related events), act of God, force majeure event, terrorist activity, war, cyber-attack, riot, shelter in place order or similar, strikes or other industrial action, supply chain disruption, tariffs, or other similar or equivalent disruptions outside the control of the Company and its Restricted Subsidiaries, internal costs in respect of strategic initiatives and curtailments or modifications to pension and post-retirement employee benefit plans (including any settlement of pension liabilities), litigation or any asset impairment charges, contract terminations and professional and consulting fees incurred with any of the foregoing;

(d) the cumulative effect of a change or harmonization in accounting principles;

(e) any non-cash compensation charge or expense arising from any grant of stock, stock options or other equity based awards and any non-cash deemed finance charges in respect of any pension liabilities or other provisions, any non-cash net after tax gains or losses attributable to the termination or modification of any employee pension benefit plan and any charge or expense relating to any payment made to holders of equity-based securities or rights in respect of any dividend sharing provisions of such securities or rights to the extent such payment was made pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*);

(f) all deferred financing costs written off and premiums paid or other expenses Incurred directly in connection with any early extinguishment of Indebtedness or Hedging Obligations and any net gain (loss) from any write-off or forgiveness of Indebtedness;

(g) any unrealised gains or losses in respect of Hedging Obligations or other financial instruments or any ineffectiveness recognised in earnings related to qualifying hedge transactions or the fair value or changes therein recognised in earnings for derivatives that do not qualify as hedge transactions, in each case, in respect of Hedging Obligations;

(h) any unrealised foreign currency transaction gains or losses in respect of Indebtedness or other obligations of any Person denominated in a currency other than the functional currency of such Person and any unrealised foreign exchange gains or losses resulting from remeasuring assets and liabilities denominated in foreign currencies;

(i) any unrealised foreign currency translation or transaction gains or losses in respect of Indebtedness or other obligations of the

Company or any Restricted Subsidiary owing to the Company or any Restricted Subsidiary;

(j) any recapitalization accounting or purchase accounting effects, including, but not limited to, adjustments to inventory, property and equipment, leases, software goodwill, in process research and development, advanced billing and other intangible assets and deferred revenue in component amounts required or permitted by GAAP and related authoritative pronouncements (including the effects of such adjustments pushed down to the Company and the Restricted Subsidiaries), as a result of any consummated acquisition (including the Transaction), or the amortisation or write-off of any amounts thereof (including any write-off of in process research and development);

(k) any impairment charge, write-off or write-down, including impairment charges, write-offs or write-downs related to intangible assets, long-lived assets, goodwill, investments in debt or equity securities (including any losses with respect to the foregoing in bankruptcy, insolvency judicial liquidation or similar proceedings) and the amortisation of intangibles arising pursuant to GAAP;

(l) any effect of income (loss) from the early extinguishment or cancellation of Indebtedness or any Hedging Obligations or other derivative instruments;

(m) accruals and reserves that are established or adjusted (including any adjustment of estimated pay-outs on existing earn-outs) that are so required to be established as a result of the Transactions in accordance with GAAP, or changes as a result of adoption or modification of accounting policies;

(n) any costs associated with the Transaction;

(o) any one-time non-cash charges or any amortisation or depreciation, in each case to the extent related to any acquisition of another Person or business or resulting from any reorganisation or restructuring involving the Company or its Subsidiaries;

(p) any goodwill or other intangible asset amortisation charge, impairment charge or write-off or write-down;

(q) consolidated depreciation and amortisation expense to the extent in excess of net capital expenditures for such period, and Consolidated Income Taxes to the extent in excess of cash payments made in respect of such Consolidated Income Taxes;

(r) any:

(i) payments to third parties in respect of research and development, including amounts paid upon signing, success, completion and other milestones and other progress payments, to the extent expensed; and

(ii) effects of adjustments to accruals and reserves during a period relating to any change in the methodology of calculating reserves for returns, rebates and other chargebacks (including government program rebates);

(s) any net gain (or loss) from disposed, abandoned or discontinued operations and any net gain (or loss) on disposal of disposed, discontinued or abandoned operations; and

(t) the impact of capitalised, accrued or accreting or pay-in-kind interest or principal on Subordinated Shareholder Funding

provided that, in addition, to the extent not already included in the Consolidated Net Income of such person and its Subsidiaries that are Restricted Subsidiaries, notwithstanding anything to the contrary in the foregoing, at the option of the Company, Consolidated Net Income shall include:

(i) any expenses, charges or losses that are reimbursed or covered by indemnification or other reimbursement provisions in connection with any investment or any sale, conveyance, transfer or other disposition of assets permitted hereunder, or, so long as the Company has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed; and

(ii) any amount to the extent covered by insurance (including business interruption insurance) so long as the Company has made a determination that there exists reasonable evidence that such amount will in fact be reimbursed by the insurer;

Consolidated Total Net Leverage means the sum of the aggregate outstanding Indebtedness for borrowed money of the Company and its Restricted Subsidiaries Incurred under paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) or clauses (a), (d)(i)(B), (d)(i)(C) (but solely with respect to the Existing Target Group Private Placement Notes until such amounts are refinanced in accordance with Clause 27.11 (*Conditions Subsequent*)), (d)(ii), (e), (g), (k), (m), (n), (o), (q), (r), (s) or (u) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) and any Refinancing Indebtedness in respect thereof *less* cash and Cash Equivalents of the Company and its Restricted Subsidiaries, as of the relevant date of calculation on a consolidated basis on the basis of GAAP; **provided that** the calculation of Consolidated Total Net Leverage will include the Reserved Indebtedness Amount to the extent it is not Incurred as of the date of determination and if Incurred would be included in such calculation. In determining the Consolidated Total Net Leverage Ratio, no cash or Cash Equivalents shall be included in the calculation of Consolidated Total Net Leverage to the extent that such cash or Cash Equivalents are the proceeds of Indebtedness Incurred on the date of determination in respect of which the calculation of the Consolidated Total Net Leverage Ratio is to be made;

Consolidated Total Net Leverage Ratio means, as of any date of determination, the ratio of (1) Consolidated Total Net Leverage at such date to (2) the aggregate amount of Consolidated EBITDA for the Relevant Period ending on the Applicable Reporting Date, in each case calculated with such *pro forma* and other adjustments as are consistent with the *pro forma* provisions set forth in the definition of Fixed Charge Coverage Ratio. All Applicable Metrics described in this definition will be calculated as set forth in Clause 26.4 (*Calculations*);

Consolidated Total Secured Net Leverage means the aggregate outstanding Secured Indebtedness of the Company and its Restricted Subsidiaries, less cash and Cash Equivalents of the Company and its Restricted Subsidiaries, as of the relevant date of calculation on a consolidated basis on the basis of GAAP. In determining the Consolidated Total Secured Net Leverage Ratio, no cash or Cash Equivalents shall be included in the calculation of Consolidated Total Secured Net Leverage to the extent that such cash or Cash Equivalents are the proceeds of Indebtedness Incurred on the date of determination in respect of which the calculation of the Consolidated Total Secured Net Leverage Ratio is to be made;

Consolidated Total Secured Net Leverage Ratio means, as of any date of determination, the ratio of (x) the Consolidated Total Secured Net Leverage at such date to (y) the aggregate amount of Consolidated EBITDA for the Relevant Period ending on the Applicable Reporting Date, in each case calculated with such *pro forma* and other adjustments as are consistent with the *pro forma* provisions set forth in the definition of Fixed Charge Coverage Ratio. All Applicable Metrics described in this definition will be calculated as set forth in Clause 26.4 (*Calculations*);

Consolidated Working Capital means, as at any date of determination, the excess of Current Assets over Current Liabilities;

Contingent Obligations means, with respect to any Person, any obligation of such Person Guaranteeing in any manner, whether directly or indirectly, any operating lease, dividend or other obligation that does not constitute Indebtedness (***primary obligations***) of any other Person (the ***primary obligor***), including any obligation of such Person, whether or not contingent:

(a) to purchase any such primary obligation or any property constituting direct or indirect security therefor;

(b) to advance or supply funds: (a) for the purchase or payment of any such primary obligation; or (b) to maintain the working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof;

Credit Facility means, with respect to the Company or any of its Subsidiaries, one or more debt facilities, arrangements, instruments, trust deeds or indentures (including the Facilities or any other commercial paper facilities and overdraft facilities) with banks, institutions or investors providing for revolving credit loans, term loans, notes, receivables financing (including through the sale of receivables to such institutions or to special purpose entities formed to borrow from such institutions against such receivables), notes, letters of credit or other Indebtedness, in each case, as amended, restated, modified, renewed, refunded, replaced, restructured, refinanced, repaid, increased or extended in whole or in part from time to time (and whether in whole or in part and whether or not with the original administrative agent and lenders or another administrative agent or agents or other banks, institutions or investors and whether provided under this Agreement or one or more other credit or other agreements, indentures, financing agreements or otherwise) and in each case including all agreements, instruments and documents executed and delivered pursuant to or in connection with the foregoing (including any notes and letters of credit issued pursuant thereto and any Guarantee and collateral agreement, patent and trademark security agreement, mortgages or letter of credit applications and other Guarantees, pledges, agreements, security agreements and collateral documents). Without limiting the generality of the foregoing, the term "Credit Facility" shall include any agreement or instrument (1) changing the maturity of any Indebtedness Incurred thereunder or contemplated thereby, (2) adding Subsidiaries of the Company as additional borrowers or guarantors thereunder, (3) increasing the amount of Indebtedness Incurred thereunder or available to be borrowed thereunder or (4) otherwise altering the terms and conditions thereof;

Currency Agreement means, in respect of a Person, any foreign exchange contract, currency swap agreement, currency futures contract, currency option contract, currency derivative or other similar agreement to which such Person is a party or beneficiary;

Current Assets means, at any date, all assets of the Company and its Restricted Subsidiaries which under GAAP would be classified as current assets on the consolidated balance sheet of the Company (excluding (a) any cash or Cash Equivalents (including cash and Cash Equivalents held on deposit for third parties by the Company and/or any Restricted Subsidiary), (b) the current portion of current and deferred Taxes, (c) assets held for sale, (d) permitted loans to third parties, (e) deferred bank fees, (f) pension assets and (g) management fees receivables);

Current Liabilities means, at any date, all liabilities of the Company and its Restricted Subsidiaries which under GAAP would be classified as current liabilities on the consolidated balance sheet of the Company, other than (a) the current portion of any Funded Debt, (b) outstanding revolving loans (including any Revolving Facility Loans) and letter of credit or similar exposure (including any LC Obligations), (c) the current portion of interest, (d) the current portion of current and deferred Taxes, (e) liabilities in respect

of unpaid earnouts and/or holdbacks, (f) accruals relating to restructuring reserves, (g) liabilities in respect of funds of third parties on deposit with the Company or any Restricted Subsidiary, (h) management fee payables, (i) the current portion of any Capitalised Lease Obligation, (j) deferred revenue arising from cash receipts that are earmarked for specific projects and (k) the current portion of any other long-term liability;

Designated Preference Shares means, with respect to the Company or any Holdco Entity, Preferred Stock (other than Disqualified Stock) (1) that is issued for cash (other than to the Company or a Subsidiary of the Company or an employee stock ownership plan or trust established by the Company or any such Subsidiary for the benefit of their employees to the extent funded by the Company or such Subsidiary) and (2) that is designated as "Designated Preference Shares" pursuant to an Officer's Certificate of the Company at or prior to the issuance thereof, the Net Cash Proceeds of which are excluded from the calculation set forth in clause (ii)(B) of paragraph 2.1 of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*)*;*

Disinterested Director means, with respect to any Affiliate Transaction, a member of the Board of Directors having no material direct or indirect financial interest in or with respect to such Affiliate Transaction. A member of the Board of Directors shall be deemed not to have such a financial interest by reason of such member's holding Capital Stock of the Company or any Holdco Entity or any options, warrants or other rights in respect of such Capital Stock;

Disqualified Stock means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, in each case on or prior to the date that is 90 days after the earlier of (1) the Stated Maturity of Facility B2 or (2) the date on which there are no Facilities outstanding. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the issuer thereof to repurchase such Capital Stock upon the occurrence of a change of control or an asset disposition will not constitute Disqualified Stock if the terms of such Capital Stock provide that the issuer thereof may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*)*.* For purposes hereof, the amount of Disqualified Stock which does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock as if such Disqualified Stock were purchased on any date on which Indebtedness shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the fair market value of such Disqualified Stock, such fair market value to be determined as set forth herein. Only the

portion of Capital Stock which so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date will be deemed to be Disqualified Stock;

Equity Offering means (1) a sale of Capital Stock of the Company (other than Disqualified Stock and other than offerings registered on Form S-8 (or any successor form) under the U.S. Securities Act or any similar offering in other jurisdictions), or (2) the sale of Capital Stock or other securities by any Person, the proceeds of which are contributed as Subordinated Shareholder Funding or to the equity (other than through the issuance of Disqualified Stock or Designated Preference Shares or through Excluded Contributions or the Acquisition Equity Contribution) of the Company or any of its Restricted Subsidiaries;

Escrowed Proceeds means the proceeds from the offering of any debt securities or other Indebtedness paid into escrow accounts with an independent escrow agent on the date of the applicable offering or incurrence pursuant to escrow arrangements that permit the release of amounts on deposit in such escrow accounts upon satisfaction of certain conditions or the occurrence of certain events. The term "Escrowed Proceeds" shall include any interest earned on the amounts held in escrow;

European Union means the European Union as of the Initial Closing Date;

Excess Cash Flow means, for each Financial Year, any amount (if positive) equal to:

(a) Consolidated Net Income for such Financial Year; *plus*

(b) an amount equal to the amount of all non-cash Charges of any Group Company to the extent deducted in arriving at such Consolidated Net Income (**provided**, in each case, that if any non-cash Charge represents an accrual or reserve for cash items in any future period, the cash payment in respect thereof in such future period shall be subtracted from Excess Cash Flow for such Financial Year in such future period); *plus*

(c) the decreases, if any, in long-term receivables, long-term prepaid assets and/or Consolidated Working Capital from the first day to the last day of such Financial Year, but excluding any such decrease in Consolidated Working Capital arising from (i) the acquisition or disposal of any person by any Group Company or any Unrestricted Subsidiary designation, (ii) the reclassification during such period of current assets to long term assets or current liabilities to long term liabilities, (iii) the application of acquisition method, purchase and/or recapitalisation accounting and/or (iv) the effect of any fluctuation in the amount of accrued and contingent obligations under any Hedge Agreement; *plus*

(d) an amount equal to the aggregate net non-cash loss on disposals by any Group Company during such Financial Year (other than disposals in the ordinary course of business or consistent with past practice)

to the extent deducted in arriving at such Consolidated Net Income; *minus*

(e) an amount equal to the amount of all non-cash gains for such Financial Year included in arriving at such Consolidated Net Income and Charges of any kind included in clauses (a) to (m) of the definition of "Consolidated Net Income" to the extent financed with internally generated cash flows of any Group Company; *minus*

(f) without duplication of amounts deducted pursuant to clause (n) of this definition in prior Financial Years, the amount of Capital Expenditures (including acquisitions of intellectual property) made in cash or accrued during such Financial Year, to the extent that such expenditure was financed with internally generated cash flow of any Group Company, where the term "Capital Expenditures" means the aggregate amount, without duplication, of (i) all expenditures (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalised under Capitalised Lease Obligations) that would, in accordance with GAAP, be included as additions to property, plant and equipment, (ii) other capital expenditures of such person for such period (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalised under Capitalised Lease Obligations) that are reported in the Company's consolidated statement of cash flows for such period and (iii) other capital expenditures of such person for such period (whether paid in cash or accrued as liabilities and including in all events all amounts expended or capitalised under Capitalised Lease Obligations, including any capitalised bonus payment); *minus*

(g)

(i) the aggregate amount of all scheduled or mandatory payments with respect to the principal of any Indebtedness during such Financial Year, including (A) the principal component of payments in respect of Capitalised Lease Obligations and (B) the amount of any mandatory prepayment of Utilisations to the extent required due to a disposal that resulted in an increase to Consolidated Net Income and not in excess of the amount of such increase but excluding (x) all other prepayments or repurchases of Term Loans and (y) all prepayments of revolving loans (including Revolving Facility Loans) made during such period (other than in respect of any revolving credit facility to the extent there is an equivalent permanent reduction in commitments thereunder), except to the extent financed with the proceeds of other Indebtedness of any Group Company; and

(ii) the aggregate amount of any premium, make-whole or penalty payments actually paid in cash by any Group Company during such Financial Year that are required to be

made in connection with any prepayment of Indebtedness; *minus*

(h) an amount equal to the aggregate net non-cash gain on disposals by any Group Company during such Financial Year (other than disposals in the ordinary course of business or consistent with past practice) to the extent included in arriving at such Consolidated Net Income; *minus*

(i) increases in long-term receivables, long-term prepaid assets and/or Consolidated Working Capital from the first day to the last day of such Financial Year but excluding any such increase in Consolidated Working Capital arising from (i) the acquisition or disposal of any person by any Group Company or any Unrestricted Subsidiary designation, (ii) the reclassification during such period of current assets to long term assets or current liabilities to long term liabilities, (iii) the application of acquisition method, purchase and/or recapitalisation accounting and/or (iv) the effect of any fluctuation in the amount of accrued and contingent obligations under any Hedge Agreement; *minus*

(j) cash payments by any Group Company during such Financial Year in respect of purchase price holdbacks, earn out obligations, or long-term liabilities of any Group Company other than Indebtedness to the extent such payments are not expensed during such Financial Year or are not deducted in arriving at such Consolidated Net Income to the extent financed with internally generated cash flow of any Group Company; *minus*

(k) without duplication of amounts deducted pursuant to clause (n) of this definition in prior Financial Years, the amount of Investments (other than Investments in any Group Company and other than Investments in cash or Cash Equivalents) and acquisitions not prohibited by this Agreement made during such Financial Year, to the extent that such Investments and acquisitions were financed with internally generated cash flow of any Group Company; *minus*

(l) the amount of Restricted Payments paid in cash during such Financial Year to the extent such Restricted Payments were not financed with any of the proceeds received from (i) the Incurrence of long-term Indebtedness, (ii) any New Investments or (iii) any Asset Disposition in respect of which the Company is not required to make an Asset Disposition Offer pursuant to paragraph 4.3 of Section 4 (Limitation on Sales of Assets and Subsidiary Stock) of Schedule 16 (*Restrictive Covenants*); *minus*

(m) the aggregate amount of expenditures actually made by any Group Company in cash during such Financial Year (including expenditures for the payment of financing fees and cash restructuring charges) to the extent that such expenditures are not expensed during such Financial Year or are not deducted in arriving at such Consolidated

Net Income, to the extent that such expenditure was financed with internally generated cash flow of any Group Company; *minus*

(n)

(i) the amount of taxes (including penalties and interest) paid in cash and/or tax reserves set aside or payable (without duplication) in such Financial Year to the extent they exceed the amount of tax expense deducted in arriving at such Consolidated Net Income for such Financial Year; and

(ii) cash payments that any Group Company will be required to make in respect to taxes within 180 days after the end of the relevant Financial Year (**provided that** amounts described in this paragraph will not reduce Excess Cash Flow in subsequent years and to the extent not paid, will increase Excess Cash Flow in the subsequent Financial Year); *minus*

(o) cash expenditures in respect of Hedging Obligations during such Financial Year, together with cash fees, expenses and purchase price adjustments incurred in connection with the Transaction, the Finance Documents, any acquisition consummated before or after the Initial Closing Date or any acquisition, investment, equity issuance, debt issuance, disposition, repayment of indebtedness, refinancing transactions (including any amendments) (whether or not consummated) and any Restricted Payment made to pay any of the foregoing incurred by the Company, in each case to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(p) the amount of cash payments made in respect of pensions and other post-employment benefits in such period to the extent not deducted in arriving at such Consolidated Net Income; *minus*

(q) the amount of any addbacks for adjustments (including anticipated synergies) or costs or expenses (or, in each case, similar items) reflected in the Base Case Model, the Reports and/or the quality of earnings report provided to the Mandated Lead Arrangers prior to the date of this Agreement (as amended, varied, supplemented and/or updated on or prior to the Initial Closing Date) or third party quality of earnings report relating to an acquisition permitted under this Agreement and delivered to the Agent;

For purposes of this definition of ***Excess Cash Flow***, (i) "deducted in arriving at such Consolidated Net Income" shall mean deducted in calculating the net income (loss) of the Group and not thereafter excluded pursuant to the definition of Consolidated Net Income, (ii) "included in arriving at such Consolidated Net Income" shall mean included in calculating the net income (loss) of the Group and not thereafter excluded pursuant to the definition of Consolidated Net Income and (iii) amounts shall be deducted from, or added to, Consolidated Net Income without duplication;

Excess IPO Proceeds means any amount of IPO Proceeds received by any member of the Group from an IPO Event which does not result in a Change of Control and which are not applied (and which are not required to be applied) in prepayment of the Facilities;

Exchange Act means the U.S. Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder, as amended;

Excluded Contribution means Net Cash Proceeds or property or assets received by the Company as capital contributions to the equity (other than through the issuance of Disqualified Stock or Designated Preference Shares) of the Company after the Initial Closing Date or from the issuance or sale (other than to a Restricted Subsidiary or an employee stock ownership plan or trust established by the Company or any Subsidiary of the Company for the benefit of its employees to the extent funded by the Company or any Restricted Subsidiary) of Capital Stock (other than Disqualified Stock or Designated Preference Shares) or Subordinated Shareholder Funding of the Company (other than the Acquisition Equity Contribution) after the Initial Closing Date, in each case, to the extent (x) designated as an Excluded Contribution pursuant to an Officer's Certificate of the Company and (y) not otherwise applied or utilized for purposes of making a Restricted Payment pursuant to paragraph 2.1 of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) or for purposes of Incurring Indebtedness pursuant to clause (n) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

fair market value wherever such term is used in this Agreement (except in relation to an enforcement action pursuant to the Intercreditor Agreement and except as otherwise specifically provided in this Agreement), may be conclusively established by means of an Officer's Certificate or a resolution of the Board of Directors of the Company setting out such fair market value as determined in good faith by such Officer or such Board of Directors;

Fitch means Fitch Ratings, Ltd, and its successors;

First Lien Indebtedness means any Indebtedness for borrowed money secured by a Lien on the Collateral (excluding Indebtedness to the extent secured by a Lien that ranks junior (pursuant to a written agreement) to the Facilities), and that is Incurred under paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) or clauses (a)(i), (a)(ii), (a)(iii), (a)(iv), (a)(v), (a)(vi), (a)(vii), (a)(viii), (d)(i), (e)(i), (e)(ii)(A), (k), (n), (p), (u) and (v) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) and any Refinancing Indebtedness in respect thereof;

Fixed Charge Coverage Ratio means, as of any date of determination, the ratio of (x) the aggregate amount of Consolidated EBITDA of the Company for the Relevant Period ending on the Applicable Reporting Date (the ***reference period***) to (y) the Fixed Charges of the Company for such Relevant Period. In the event that the specified Person or any of its

Restricted Subsidiaries Incurs, assumes, Guarantees, repays, repurchases, redeems, defeases, retires, extinguishes or otherwise discharges any Indebtedness (other than Indebtedness Incurred under any revolving credit facility (including any Facility) unless such Indebtedness has been permanently repaid and has not been replaced) or has caused any Reserved Indebtedness Amount to be deemed to be Incurred during such period or issues, repurchases or redeems Disqualified Stock or Preferred Stock subsequent to the commencement of the period for which the Fixed Charge Coverage Ratio is being calculated and on or prior to the date on which the event for which the calculation of the Fixed Charge Coverage Ratio is made (the ***Calculation Date***), then the Fixed Charge Coverage Ratio will be calculated giving *pro forma* effect (as determined in good faith by a responsible accounting or financial officer of such Person), including in respect of anticipated cost savings, expense reductions and synergies to such Incurrence, deemed Incurrence, assumption, Guarantee, repayment, repurchase, redemption, defeasance, retirement, extinguishment or other discharge of Indebtedness, or such issuance, repurchase or redemption of Disqualified Stock or Preferred Stock, and the use of the proceeds therefrom, as if the same had occurred at the beginning of the applicable reference period; **provided**, **however**, that the *pro forma* calculation of Fixed Charges shall not give effect to (i) any Indebtedness Incurred on the Calculation Date pursuant to paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) (other than for the purposes of the calculation of the Fixed Charge Coverage Ratio under clauses (a)(viii), (a)(x) and (e)(ii) thereunder), (ii) Indebtedness Incurred pursuant to clause (d)(i)(A) and (C) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*); or (iii) the discharge on the Calculation Date of any Indebtedness to the extent that such discharge results from the proceeds Incurred pursuant to paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) (other than for the purposes of the calculation of the Fixed Charge Coverage Ratio under clauses (a)(viii), (a)(x) and (ii) thereunder)*;*

In addition, for purposes of calculating the Fixed Charge Coverage Ratio:

(a) if the specified Person or any of its Restricted Subsidiaries, including through mergers or consolidations, or by any Person or any of its Restricted Subsidiaries acquired by the specified Person or any of its Subsidiaries which are Restricted Subsidiaries has made or committed (unilaterally, conditionally or otherwise) to make an Investment in any person (or type of person) that thereby becomes (or that the Company expects in good faith will or would become) a Restricted Subsidiary or otherwise has acquired or committed (unilaterally, conditionally or otherwise) to acquire any entity, business, property or material fixed asset (including the acquisition, opening and/or development of any new site or operation) (any such Investment, acquisition or commitment therefor, a ***Purchase***), and including all related financing transactions and including increases in ownership of Restricted Subsidiaries, during (or prior to) the

reference period, or subsequent to such reference period and on or prior to the Calculation Date, or that are to be made on the Calculation Date, such Purchase will be given *pro forma* effect (as determined in good faith by a responsible accounting or financial officer of such Person), including in respect of anticipated cost savings, expense reductions and synergies, as if they had occurred on the first day of the reference period; **provided that**, if any commitment or definitive documentation has been entered into with respect to a Purchase that is part of the transaction causing a calculation to be made hereunder, Consolidated EBITDA for such period will be calculated after giving *pro forma* effect to such Purchase as if such Purchase had occurred on the first day of such period, even if the Purchase (including anticipated cost savings, expense reductions and synergies) has not yet been consummated as of the date of determination and the effect of any non-recurring fees, costs and expenses directly or indirectly related to the Purchase shall be excluded from such calculation;

(b) the Consolidated EBITDA (whether positive or negative) attributable to discontinued operations, as determined in accordance with GAAP and any person, property, business or material fixed asset or any group of assets constituting a business or operating unit (and ownership interests therein) sold, transferred or otherwise disposed of during the reference period or subsequent to such reference period and on or prior to the Calculation Date, will be excluded on a *pro forma* basis as if such disposition occurred on the first day of such period (taking into account anticipated cost savings resulting from such disposition, as determined in good faith by a responsible accounting or financial officer of the Company);

(c) the Fixed Charges attributable to discontinued operations, as determined in accordance with GAAP, and operations or businesses (and ownership interests therein) disposed of during the reference period or subsequent to such reference period and on or prior to the Calculation Date, will be excluded, but only to the extent that the obligations giving rise to such Fixed Charges will not be obligations of the specified Person or any of its Restricted Subsidiaries following the Calculation Date;

(d) any Person that is a Restricted Subsidiary on the Calculation Date will be deemed to have been a Restricted Subsidiary at all times during such four-quarter period;

(e) any Person that is not a Restricted Subsidiary on the Calculation Date will be deemed not to have been a Restricted Subsidiary at any time during such four-quarter period;

(f) if any Indebtedness bears a floating rate of interest and is being given *pro forma* effect, the interest expense on such Indebtedness will be calculated as if the rate in effect on the Calculation Date had been the applicable rate for the entire period (taking into account

any Hedging Obligation applicable to such Indebtedness) and if any Indebtedness is not denominated in the Company's functional currency, that Indebtedness for purposes of the calculation of the Fixed Charge Coverage Ratio shall be treated in accordance with GAAP;

(g) interest on any Indebtedness under a revolving credit facility or any other Credit Facility available to be redrawn (including any Revolving Facility) may, at the Company's option, be excluded from such computation;

(h) interest on a Capitalised Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of the Company to be the rate of interest implicit in such Capitalised Lease Obligation in accordance with GAAP; and

(i) the full run-rate effect of cost savings, expense reductions and synergies (as determined in good faith by a responsible accounting or financial Officer) shall be included as though such cost savings, expense reductions and synergies had been achieved on the first day of the relevant period, net of the amount of actual benefits realised during such period from such actions, **provided** such cost savings, expense reductions and synergies (a) are reasonably identifiable and factually supportable and (b) are not duplicative of any costs savings, expense reductions or synergies already included for the period;

All Applicable Metrics described in this definition will be calculated as set forth in Clause 26.4 (*Calculations*);

Fixed Charges means, with respect to any specified Person for any period, the sum, without duplication, of:

(a) the Consolidated Interest Expense (other than (at the Company's option) with respect to Indebtedness under or with respect to Cash Management Services, Ancillary Outstandings, intercompany Indebtedness of the Group, Hedging Obligations, Receivables Financing or Standard Securitisation Undertakings and any Indebtedness which is available to be or may be redrawn (including, but not limited to, any Revolving Facility and any other revolving facility (however so described)) of such Person for such period; *plus*

(b) all cash dividends on or in respect of all Disqualified Stock of the Company or any series of Preferred Stock of any Restricted Subsidiary, other than dividends on equity interests payable to the Company or a Restricted Subsidiary;

Funded Debt means all Indebtedness of any Borrower and of its Restricted Subsidiaries for borrowed money that matures more than one year from the date of its creation, or that matures within one year from such date and that is renewable or extendable, at the option of such Person, to a date that is more than one year from such date, or arises under a revolving credit or similar agreement that obligates the lender or lenders thereunder to extend

credit during a period of more than one year from such date, including Indebtedness in respect of the Loans;

GAAP means the International Financial Reporting Standards (***IFRS***) promulgated by the International Accounting Standards Board or any successor board or agency and in effect on the Initial Closing Date, or, with respect to Clause 25 (*Information Undertakings*) as in effect from time to time; **provided that** at any date after the Initial Closing Date, Holdco may make an irrevocable election to establish that "IFRS" shall mean IFRS as in effect on a date that is on or prior to the date of such election. At any time after the Initial Closing Date, the Company may elect to apply other generally accepted accounting principles (including, but not limited, to US GAAP) in lieu of IFRS and, upon any such election, references herein to IFRS shall thereafter be construed to mean such other generally accepted accounting principles (except as otherwise provided in this Agreement), including as to the ability of the Company to make an election pursuant to the previous sentence; *provided, further,* that any calculation or determination in the Agreement that requires the application of IFRS for periods that include fiscal quarters ended prior to the Company's election to apply such other generally accepted accounting principles shall remain as previously calculated or determined in accordance with IFRS;

Group means the Company and each of its Restricted Subsidiaries for the time being;

Guarantee means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness of any other Person, including any such obligation, direct or indirect, contingent or otherwise, of such Person:

(a) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness of such other Person (whether arising by virtue of partnership arrangements, or by agreements to keep-well, to purchase assets, goods, securities or services, to take-or-pay or to maintain financial statement conditions or otherwise); or

(b) entered into primarily for purposes of assuring in any other manner the obligee of such Indebtedness of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); **provided**, **however**, that the term "Guarantee" will not include endorsements for collection or deposit in the ordinary course of business or consistent with past practice. The term "Guarantee" used as a verb has a corresponding meaning;

Hedge Agreement means any Interest Rate Agreement, Currency Agreement, Commodity Hedging Agreement and Operational Hedging Agreement;

Hedging Obligations of any Person means the obligations of such Person pursuant to any Interest Rate Agreement, Currency Agreement, Commodity Hedging Agreement or Operational Hedging Agreements;

Holdco means Isotope MidCo S.à r.l. (or any successor entity);

Holdco Entity means any Person of which the Company at any time is or becomes a Subsidiary after the Initial Closing Date and any holding companies established by any Permitted Holder for purposes of holding its investment in any Holdco Entity;

Holdco Expenses means:

(a) costs (including all professional fees and expenses) Incurred by any Holdco Entity in connection with reporting obligations under or otherwise Incurred in connection with compliance with applicable laws, rules or regulations of any governmental, regulatory or self-regulatory body or stock exchange, this Agreement or any other agreement or instrument relating to Indebtedness of the Company or any Restricted Subsidiary, including in respect of any reports filed with respect to the U.S. Securities Act, Exchange Act or the respective rules and regulations promulgated thereunder;

(b) customary indemnification obligations of any Holdco Entity owing to directors, officers, employees or other Persons under its charter or by-laws, partnership agreement or other organisational documents or pursuant to written agreements with any such Person;

(c) obligations of any Holdco Entity in respect of director and officer insurance (including premiums therefor);

(d) fees and expenses payable by any Holdco Entity in connection with the Transaction;

(e) general corporate overhead expenses, including (a) professional fees and expenses and other operational expenses of any Holdco Entity related to the ownership or operation of the business of the Company or any of its Restricted Subsidiaries, (b) costs and expenses with respect to the ownership, directly or indirectly, of the Company or any of its Subsidiaries by any Holdco Entity, (c) costs and expenses with respect to the maintenance of any equity incentive or compensation plan, (d) any Taxes and other fees and expenses required to maintain such Holdco Entity's corporate existence and to provide for other ordinary course operating costs, including customary salary, bonus and other benefits payable to, and indemnities provided on behalf of, officers and employees of such Holdco Entity and (e) to reimburse reasonable out-of-pocket expenses of the Board of Directors of such Holdco Entity;

(f) other fees, expenses and costs relating directly or indirectly to activities of the Company and its Subsidiaries or any Holdco Entity or any other Person established for purposes of or in connection with the Transaction or which holds directly or indirectly any Capital Stock or Subordinated Shareholder Funding of the Company, in an amount not to exceed the greater of GBP70 million and 7.5 per cent. of Consolidated EBITDA per annum;

(g) any income taxes, to the extent such income taxes are attributable to the income of the Company and its Restricted Subsidiaries and, to the extent of the amount actually received in cash from its Unrestricted Subsidiaries, in amounts required to pay such taxes to the extent attributable to the income of such Unrestricted Subsidiaries; **provided**, **however**, that the amount of such payments in any Financial Year does not exceed the amount that the Company and its Subsidiaries would be required to pay in respect of such taxes on a consolidated basis on behalf of an affiliated group consisting only of the Company and its Subsidiaries;

(h) expenses Incurred by any Holdco Entity in connection with any public offering or other sale of Capital Stock or Indebtedness or Subordinated Shareholder Funding; (a) where the net proceeds of such offering or sale are intended to be received by or contributed to the Company or a Restricted Subsidiary; (b) in a prorated amount of such expenses in proportion to the amount of such net proceeds intended to be so received or contributed; or (c) otherwise on an interim basis prior to completion of such offering so long as any Holdco Entity shall cause the amount of such expenses to be repaid to the Company or the relevant Restricted Subsidiary out of the proceeds of such offering promptly if completed;

(i) amounts to finance Investments that would otherwise be permitted to be made pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) if made by the Company or a Restricted Subsidiary; **provided**, **that** (a) such Restricted Payment shall be made substantially concurrently with the closing of such Investment, (b) such direct or indirect parent company shall, immediately following the closing thereof, cause (i) all property acquired (whether assets or Capital Stock) to be contributed to the capital of the Company or one of its Restricted Subsidiaries or (ii) the merger, consolidation or amalgamation of the Person formed or acquired into the Company or one of its Restricted Subsidiaries in order to consummate such Investment, , (c) any property received by the Company shall not increase amounts available for Restricted Payments pursuant to clause (ii) of paragraph 2.1 of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) and (d) such Investment shall be deemed to be made by the Company or such Restricted Subsidiary pursuant to a provision of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) or pursuant to the definition of "Permitted Investment"; and

(j) costs and expenses equivalent to those set out in clauses (a) to (h) of this definition with respect to a Special Purpose Vehicle;

Holdco Liabilities has the meaning given to that term in the Intercreditor Agreement;

Holdco Shared Security has the meaning given to that term in the Intercreditor Agreement;

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;

Immediate Family Members means, with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, qualified domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships) and any trust, partnership or other bona fide estate-planning vehicle the only beneficiaries of which are any of the foregoing individuals or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor;

Incur means issue, create, assume, enter into any Guarantee of, incur or otherwise become liable for; **provided**, **however**, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Restricted Subsidiary (whether by merger, consolidation, acquisition or otherwise) will be deemed to be Incurred by such Restricted Subsidiary at the time it becomes a Restricted Subsidiary and the terms ***Incurred*** and ***Incurrence*** have meanings correlative to the foregoing and any Indebtedness pursuant to any revolving credit or similar facility shall only be "Incurred" at the time any funds are borrowed thereunder;

Indebtedness means, with respect to any Person on any date of determination (without duplication):

(a) the principal of indebtedness of such Person for borrowed money;

(b) the principal of obligations of such Person evidenced by bonds, debentures, notes or other similar instruments;

(c) all reimbursement obligations of such Person in respect of letters of credit, bankers' acceptances or other similar instruments (the amount of such obligations being equal at any time to the aggregate then undrawn and unexpired amount of such letters of credit or other instruments plus the aggregate amount of drawings thereunder that have been reimbursed) (except to the extent such reimbursement obligations relate to trade payables or other obligations not constituting Indebtedness and such obligations are satisfied within 45 days of Incurrence), in each case only to the extent that the underlying obligation in respect of which the instrument was issued would be treated as Indebtedness;

(d) the principal component of all obligations of such Person to pay the deferred and unpaid purchase price of property or assets (except trade payables or similar obligation, including accrued expenses owed, to a trade creditor and accrued commissions owed to banks in the ordinary course of business), where the deferred payment is

arranged primarily as a means of raising finance, which purchase price is due more than one year after the date of placing such property in service or taking final delivery and title thereto;

(e) the principal component of all obligations, or liquidation preference, of such Person with respect to any Disqualified Stock or, with respect to any Restricted Subsidiary, any Preferred Stock (but excluding, in each case, any accrued dividends);

(f) the principal component of all Indebtedness of other Persons secured by a Lien on any asset of such Person, whether or not such Indebtedness is assumed by such Person, other than Liens on Capital Stock or other securities or assets of any Unrestricted Subsidiary of such Person that secure Indebtedness of such Unrestricted Subsidiary; **provided**, **however**, that the amount of such Indebtedness will be the lesser of (a) the fair market value of such asset at such date of determination (as determined by the Board of Directors or an Officer of the Company) and (b) the amount of such Indebtedness of such other Persons;

(g) Guarantees by such Person of the principal component of Indebtedness of other Persons to the extent Guaranteed by such Person; *provided* that any Guarantees by the Company or any Restricted Subsidiaries of Indebtedness Incurred by a Holdco Entity (or any refinancing Indebtedness thereof) will be excluded from the definition of Indebtedness to the extent an equal or greater amount of proceeds loans funded from the proceeds of such initial Indebtedness is outstanding on the relevant date of determination; and

(h) to the extent not otherwise included in this definition, net obligations of such Person under Currency Agreements, Interest Rate Agreements, Commodity Hedging Agreements or Operational Hedging Agreements (the amount of any such obligations to be equal at any time to the termination value of such agreement or arrangement giving rise to such obligation that would be payable by such Person at such time).

The amount of Indebtedness of any Person at any date shall be determined as set forth in this definition or otherwise provided in this Agreement, and (other than with respect to letters of credit or Indebtedness specified in clauses (f), (g) or (h)) shall equal the amount thereof that would appear on a balance sheet of such Person (excluding any notes thereto) prepared on the basis of GAAP. Indebtedness represented by loans, notes or other debt instruments shall not be included to the extent funded with the proceeds of Indebtedness which the Company or any Restricted Subsidiary has Guaranteed or for which any of them is otherwise liable and which is otherwise included.

Notwithstanding the above provisions, in no event shall the following constitute Indebtedness:

(i) Contingent Obligations Incurred in the ordinary course of business or consistent with past practice, obligations under or in respect of Qualified Receivables Financings or otherwise permitted by clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*) and accrued liabilities Incurred in the ordinary course of business or consistent with past practice that are not more than 120 days past due;

(j) in connection with the purchase by the Company or any Restricted Subsidiary of any business or any other Permitted Acquisition, (x) any post-closing payment adjustments to which the seller or investor may become entitled to the extent such payment is determined by a final closing balance sheet or such payment depends on the performance of such business after the closing; **provided**, **however**, that, at the time of closing, the amount of any such payment is not determinable and, to the extent such payment thereafter becomes fixed and determined, the amount is paid in a timely manner or (y) any obligation or requirement to pay the consideration pursuant to any put/call arrangement in respect of an acquisition or other Investment constituting (in each case) a Permitted Investment for as long as the relevant part of such put/call arrangement is not exercised;

(k) any obligations in respect of workers' compensation claims, early retirement or termination obligations, pension fund obligations or contributions or similar claims, obligations or contributions or social security or wage taxes or under any Tax Sharing Agreement;

(l) any obligations under or in respect of any supply chain financing, reverse factoring, vendor financing arrangements, deferred consideration, earn-outs, vendor loans and amounts outstanding under management put or call options;

(m) any accrued expenses and trade payables;

(n) Subordinated Shareholder Funding;

(o) any lease, concession or licenses of property (or Guarantee thereof) for which amounts relating thereto representing the obligation to pay future lease liabilities to the extent that obligation would not be recognized on the Company's balance sheet;

(p) any prepayments of deposits received from clients or customers in the ordinary course of business or consistent with past practice;

(q) Capitalised Lease Obligations;

(r) any asset retirement obligations;

(s) any obligations under any licence, permit or other approval (or Guarantees given in respect of such obligations) Incurred prior to the Initial Closing Date by the Company and its Restricted Subsidiaries or in the ordinary course of business or consistent with past practice;

(t) Cash Management Services;

(u) Indebtedness of any Holdco Entity appearing on the balance sheet of the Company solely by reason of push down accounting under IFRS;

(v) Capital Stock (other than Disqualified Stock of the Company and Preferred Stock of a Restricted Subsidiary) including, for the avoidance of doubt, liabilities representing non-controlling or minority interests in Restricted Subsidiaries;

(w) amounts owed to dissenting stockholders pursuant to applicable law (including in connection with, or as a result of, exercise of appraisal rights and the settlement of any claims or action (whether actual, contingent or potential)), pursuant to or in connection with a consolidation, merger or transfer of all or substantially all of the assets of the Company and the Restricted Subsidiaries, taken as a whole, that complies with the covenants described under Section 6;

(x) any joint and several liability or any netting or set-off arrangement arising in each case by operation of law, whether as a result of the existence or establishment of a fiscal unity or other group for corporate income tax or value added tax purposes or in connection with any Global Base Anti-Erosion Model Rules in any jurisdiction of which the Company or a Restricted Subsidiary is or becomes a member or otherwise;

(y) liabilities in relation to the minority interests line in the balance sheet of any member of the Group;

(z) Indebtedness incurred by the Company or one of the Restricted Subsidiaries in connection with a transaction where (A) such indebtedness is borrowed from a bank or trust company, having a combined capital and surplus and undivided profits of not less than GBP250,000,000, whose debt has a rating immediately prior to the time such transaction is entered into of at least A or the equivalent thereof by S&P and A2 or the equivalent thereof by Moody's and (B) a substantially concurrent Investment is made by the Company or a Restricted Subsidiary in the form of cash deposited with the lender of such indebtedness, or a Subsidiary or Affiliate thereof, in amount equal to such indebtedness;

(aa) any accrued expenses and trade payables and obligations arising in connection with the payment of any annual insurance premium or software license by instalments;

(bb) the aggregate principal amount of any Indebtedness that has been satisfied and discharged or defeased in accordance with the terms of the agreement governing such Indebtedness; or

(cc) any Utilisation drawn to fund OID flex;

Independent Financial Advisor means an investment banking or accounting firm of international standing or any third-party appraiser of

international standing; **provided**, **however**, that such firm or appraiser is not an Affiliate of the Company;

Initial Investors means EQT and any funds, accounts or limited partnerships managed or advised by any of such Persons or any entity controlled by all or substantially all of the managing directors of such fund or such Persons from time to time, but excluding, any controlled portfolio company of such Persons;

Initial Public Offering means an Equity Offering of common stock or other common equity interests of the Company or any Holdco Entity or any successor of the Company or any Holdco Entity (the ***IPO Entity***) following which there is a Public Market and, as a result of which, the shares of common stock or other common equity interests of the IPO Entity in such offering are listed on an internationally recognised exchange or traded on an internationally recognised market;

Interest Rate Agreement means, with respect to any Person, any interest rate protection agreement, interest rate future agreement, interest rate option agreement, interest rate swap agreement, interest rate cap agreement, interest rate collar agreement, interest rate hedge agreement or other similar agreement or arrangement to which such Person is party or a beneficiary;

Investment means, with respect to any Person, all investments by such Person in other Persons (including Affiliates) in the form of any advance, loan or other extensions of credit (other than advances or extensions of credit to customers, suppliers, directors, officers or employees of any Person in the ordinary course of business or consistent with past practice or debt or extension of credit represented by a bank deposit other than a time deposit) or capital contribution to (by means of any transfer of cash or other property to others or any payment for property or services for the account or use of others), or the Incurrence of a Guarantee of any obligation of, or any purchase or acquisition of Capital Stock, Indebtedness or other similar instruments issued by, such other Persons and all other items that are or would be classified as investments on a balance sheet (excluding any notes thereto) prepared on the basis of GAAP; **provided**, **however**, that endorsements of negotiable instruments and documents in the ordinary course of business or consistent with past practice will not be deemed to be an Investment. If the Company or any Restricted Subsidiary issues, sells or otherwise disposes of any Capital Stock of a Person that is a Restricted Subsidiary such that, after giving effect thereto, such Person is no longer a Restricted Subsidiary, any Investment by the Company or any Restricted Subsidiary in such Person remaining after giving effect thereto will be deemed to be a new Investment equal to the fair market value of the Capital Stock of such Subsidiary not sold or disposed of in an amount determined as provided in paragraph 2.4 of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*)*;*

For purposes of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*):

(a) "Investment" will include the portion (proportionate to the Company's equity interest in a Restricted Subsidiary to be designated as an Unrestricted Subsidiary) of the fair market value of the net assets of such Restricted Subsidiary at the time that such Restricted Subsidiary is designated an Unrestricted Subsidiary; and

(b) any property transferred to or from an Unrestricted Subsidiary will be valued at its fair market value at the time of such transfer, in each case as determined by the Board of Directors or an Officer of the Company;

The amount of any Investment outstanding at any time shall be the original cost of such Investment, reduced (at the Company's option) by any dividend, distribution, interest payment, return of capital, repayment or other amount or value received in respect of such Investment;

Investment Grade Securities means:

(a) securities issued or directly and fully Guaranteed or insured by the United States, the United Kingdom, Australia, Japan or Canadian government or any agency or instrumentality thereof (other than Cash Equivalents);

(b) securities issued or directly and fully Guaranteed or insured by a member of the European Union, Norway, Singapore or Switzerland or any agency or instrumentality thereof (other than Cash Equivalents);

(c) debt securities or debt instruments with a rating of "BBB–" or higher from S&P or Fitch or "Baa3" or higher by Moody's or the equivalent of such rating by such rating organisation or, if no rating of S&P, Fitch or Moody's then exists, the equivalent of such rating by any other Nationally Recognized Statistical Ratings Organisation, but excluding any debt securities or instruments constituting loans or advances among the Company and its Subsidiaries;

(d) investments in any fund that invests exclusively in investments of the type described in clauses (a), (b) and (c) of this definition which fund may also hold cash and Cash Equivalents pending investment or distribution; and

(e) any investment in repurchase obligations with respect to any securities of the type described in clauses (a), (b) and (c) of this definition which are collateralised at par or over;

Investment Grade Status shall occur when either:

(a) Facility B2 receives the following from at least two of the three Rating Agencies:

(i) a rating of "BBB–" or higher from S&P;

(ii) a rating of "Baa3" or higher from Moody's; and

(iii) a rating of "BBB-" or higher from Fitch,

or the equivalent of such rating by any such rating organisation or, if no rating of Moody's, S&P or Fitch then exists, the equivalent of such rating by any other Nationally Recognized Statistical Ratings Organisation; or

(b) the Company or any Holding Company of the Company receives the following:

(i) a long-term corporate credit rating of "BBB-" or higher from S&P;

(ii) a long-term corporate credit rating of "Baa3" or higher from Moody's; or

(iii) a long-term corporate credit rating of "BBB-" or higher from Fitch,

or the equivalent of such rating by any such rating organisation or, if no rating of Moody's, S&P or Fitch then exists, the equivalent of such rating by any other Nationally Recognized Statistical Ratings Organisation;

IPO Market Capitalisation means an amount equal to (1) the total number of issued and outstanding shares of common stock or common equity interests of the IPO Entity at the time of closing of the Initial Public Offering multiplied by (2) the price per share at which such shares of common stock or common equity interests are sold in such Initial Public Offering;

IPO Proceeds means the net proceeds received by members of the Group from a primary issue of shares in connection with an Initial Public Offering;

LC Disbursement means a payment or disbursement made by an Issuing Bank pursuant to a Letter of Credit;

LC Obligations means, at any time, the sum of (a) the LC Outstanding Amount under Letters of Credit then outstanding, assuming compliance with all requirements for drawings referenced therein, plus (b) the LC Outstanding Amount of all unreimbursed LC Disbursements;

LC Outstanding Amount means (a) with respect to any Letter of Credit, the aggregate amount available to be drawn under such Letter of Credit after giving effect to any change in the aggregate amount available to be drawn under such Letter of Credit or the issuance or expiry of such Letter of Credit, including as a result of any LC Disbursement and (b) with respect to any LC Disbursement on any date, the aggregate outstanding amount of such LC Disbursement on such date after giving effect to any disbursement with respect to any Letter of Credit occurring on such date and any other change in the aggregate amount of such LC Disbursement as of such date, including as a result of any reimbursement by the applicable Borrower of such LC Disbursement;

Lien means any mortgage, pledge, security interest, encumbrance, lien or charge of any kind (including any conditional sale or other title retention

agreement or lease in the nature thereof) including any security interest as defined in the Australian PPSA;

Management Advances means loans, advances or other payments made to, or Guarantees with respect to loans, advances or other payments made to, directors, officers, employees, contractors or consultants (or their respective Controlled Investment Affiliates or Immediate Family Members) of any Holdco Entity, the Company or any Restricted Subsidiary, or to any management equity plan, stock option plan, any other management or employee benefit, bonus or incentive plan or any trust, partnership or other entity of, established for the benefit of or the beneficial owner of which (directly or indirectly) is the directors, officers, employees, contractors or consultants (or their respective Controlled Investment Affiliates or Immediate Family Members) of any Holdco Entity, the Company or any Restricted Subsidiary:

(a) in respect of travel, entertainment or moving-related expenses Incurred in the ordinary course of business or consistent with past practice or (b) for purposes of funding any such person's purchase of Capital Stock or Subordinated Shareholder Funding (or similar obligations) of the Company, its Subsidiaries or any Holdco Entity with (in the case of this sub-clause (a)) the approval of the Board of Directors of such Person;

(b) in respect of moving related expenses Incurred in connection with any closing or consolidation of any facility or office; or

(c) (in the case of this clause (c)) not exceeding the greater of GBP90 million and 10 per cent. of Consolidated EBITDA in the aggregate outstanding at any time;

Management Investors means (1) members of the management team of any Holdco Entity, the Company or any Restricted Subsidiary investing, or committing to invest, directly or indirectly, in any Holdco Entity, the Company or any Restricted Subsidiary as at the Initial Closing Date or from time to time, (2) future, present or former employees, directors, officers, managers, members, partners, and/or consultants of any Holdco Entity, the Company or any Restricted Subsidiary and (3) such entity or trust as may hold shares transferred by departing members of the management team, employees, directors, officers, managers, members, partners, and/or consultants of any Holdco Entity, the Company or any Restricted Subsidiary;

Market Capitalisation means an amount equal to (1) the total number of issued and outstanding shares of common stock or common equity interests of the IPO Entity on the date of the declaration of the relevant dividend multiplied by (2) the arithmetic mean of the closing prices per share of such common stock or common equity interests for the 30 consecutive trading days immediately preceding the date of declaration of such dividend;

Material Intellectual Property means any intellectual property which is owned by a member of the Group where the Company determines in good faith that: (a) such intellectual property is material to the operation of the

business activities of the Group taken as a whole; and (b) the relevant disposal or designation would be material to the ability of the Group taken as a whole to use such intellectual property as needed in the operation of the business activities of the Group;

Moody's means Moody's Investors Service, Inc. or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization;

Nationally Recognized Statistical Rating Organisation means a "nationally recognized statistical rating organization within the meaning of Section 3(a)(62) of the Exchange Act;

Net Available Cash from an Asset Disposition or Permitted Specified Asset Disposition means cash payments received (including any cash payments received by way of deferred payment of principal pursuant to a note or instalment receivable or otherwise and net proceeds from the sale or other disposition of any securities received as consideration, but only as and when received, but excluding any other consideration received in the form of assumption by the acquiring person of Indebtedness or other obligations relating to the properties or assets that are the subject of such Asset Disposition or Permitted Specified Asset Disposition or received in any other non-cash form) therefrom, in each case net of:

(a) all legal, accounting, investment banking, title and recording tax expenses, commissions and other fees and expenses Incurred, and all Taxes paid or required to be paid or accrued as a liability under GAAP (after taking into account any available tax credits or deductions and any Tax Sharing Agreements), as a consequence of such Asset Disposition or Permitted Specified Asset Disposition;

(b) all payments made on any Indebtedness which (a) is secured by any assets subject to such Asset Disposition or Permitted Specified Asset Disposition, in accordance with the terms of any Lien upon such assets, or (b) or which must by applicable law be repaid out of the proceeds from such Asset Disposition or Permitted Specified Asset Disposition;

(c) all distributions and other payments required to be made to minority interest holders (other than any Holdco Entity, the Company or any of their respective Subsidiaries) in Subsidiaries or joint ventures as a result of such Asset Disposition or Permitted Specified Asset Disposition;

(d) the deduction of appropriate amounts required to be provided by the seller as a reserve, on the basis of GAAP, against any liabilities associated with the assets disposed of in such Asset Disposition or Permitted Specified Asset Disposition and retained by the Company or any Restricted Subsidiary after such Asset Disposition or Permitted Specified Asset Disposition, including pension and other post-employment benefits liabilities, liabilities related to environmental matters and liabilities under any indemnification obligations associated with such transaction; and

(e) any funded escrow established pursuant to the documents evidencing any such sale or disposition to secure any indemnification obligations or adjustments to the purchase price associated with any such Asset Disposition or Permitted Specified Asset Disposition;

Net Cash Proceeds with respect to any issuance or sale of Capital Stock (or other contribution to the equity of a Person) or Subordinated Shareholder Funding, means the cash proceeds of such issuance or sale or contribution net of attorneys' fees, accountants' fees, underwriters' or placement agents' fees, listing fees, discounts or commissions and brokerage, consultant and other fees and charges actually Incurred in connection with such issuance or sale or contribution and net of Taxes paid or payable as a result of such issuance or sale or contribution (after taking into account any available tax credit or deductions and any Tax Sharing Agreements);

New Employee Transfer Costs means any recruitment costs payable in connection with the intended transfer of employees of any Person to the Company or any Restricted Subsidiary in order to acquire all or part of the business or customers of such Person in lieu of acquiring the Capital Stock of such Person;

Non-Core Assets means any asset that is not material to the ongoing operation of the business of the Group or that was acquired in connection with a Permitted Investment;

Officer means, with respect to any Person, any member or director of the Board of Directors, the chief executive officer, the president, the chief operating officer, the chief financial officer, the group finance director, the treasurer, and assistant treasurer, the controller, the secretary, any director or any vice-president or the equivalent position of any of the foregoing of such Person (or if such Person is owned or managed by a single entity, of such entity) or any other Person that the Board of Directors of such Person shall designate for such purpose;

Officer's Certificate means, with respect to any Person, a certificate signed by one Officer of such Person;

Operational Hedging Agreements means, with respect to any Person, agreements entered into by such Person in order to hedge any rate, risk or price fluctuations in the ordinary course of business or consistent with past practice to the extent not constituting a Currency Agreement, Interest Rate Agreement or Commodity Hedging Agreement;

Opinion of Counsel means a written opinion from legal counsel reasonably satisfactory to the Agent. The counsel may be an employee of, or counsel to, the Company or its Subsidiaries;

Pari Passu Indebtedness means, with respect to the Company and the Guarantors, any Indebtedness that ranks equally in right of payment with the Facilities and is secured by a Lien on all or substantially all of the Collateral;

Permitted Asset Swap means the concurrent purchase and sale or exchange of assets used or useful in a Similar Business or a combination of such assets and cash or Cash Equivalents between the Company or any of the Restricted Subsidiaries and another person;

Permitted Collateral Liens means Liens on the Collateral:

(a) that are described in one or more of clauses (b), (c), (d), (e), (f), (h), (i), (j), (k), (l), (n), (q), (r), (t), (w), (x), (ff), (gg), (hh), (ii), (jj) and (oo) of the definition of Permitted Liens (including to the extent such Permitted Lien constitutes a fixed charge on Collateral for which the Facilities and/or any Guarantees thereof are secured by a floating charge) and, in each case, arising by law or that would not materially interfere with the ability of the Security Agent to enforce the Security Interests in the Collateral;

(b) to secure:

(i) Indebtedness described under sub-clauses (ii) (to the extent the original Indebtedness was permitted to be secured and only on an equivalent or lower-ranking basis than the Lien originally permitted) and (iii) of clause (d) of the definition of "Permitted Debt";

(ii) Indebtedness permitted to be Incurred under paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*); **provided that**, if such Lien secures (x) First Lien Indebtedness, the Consolidated First Lien Net Leverage Ratio for the Company and its Restricted Subsidiaries would have been no greater than 5.60 to 1.0 or would not increase as a result; (y) Secured Indebtedness other than First Lien Indebtedness, (A) the Consolidated Total Secured Net Leverage Ratio for the Company and its Restricted Subsidiaries would have been no greater than 7.10 to 1.0 or would not increase as a result or (B) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries is at least 1.75 to 1.0 or would not decrease as a result, or (z) Holdco Liabilities, (A) the Consolidated Total Secured Net Leverage Ratio for the Company and its Restricted Subsidiaries would have been no greater than 7.60 to 1.0 or would not increase as a result or (B) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries is at least 1.75 to 1.0 or would not decrease as a result, in each case, after giving *pro forma* effect to the incurrence of such Indebtedness and the application of the proceeds therefrom;

(iii) Indebtedness described under clause (a) of the definition of "Permitted Debt"; **provided that** any such Liens Incurred in reliance on this clause (iii) that secure Indebtedness Incurred pursuant to clauses (a)(x), (a)(xi) and (a)(xii) (**provided**

that, in the case of (a)(x) only, to the extent such Indebtedness constitutes Holdco Liabilities and the only Collateral granted in respect of such Indebtedness is the Holdco Shared Security and, in the case of (a)(ix) only, to the extent related to Indebtedness originally incurred pursuant to clause (a)(ix) or (a)(x), as applicable), must be junior in priority to the Liens on the Collateral securing the Facilities;

(iv) Indebtedness described under clause (b) of the definition of "Permitted Debt", to the extent such Guarantee is in respect of Indebtedness otherwise permitted to be so secured and specified in this definition of Permitted Collateral Liens;

(v) Indebtedness of the Company or any Restricted Subsidiary described under clause (e)(i) and (e)(ii) of the definition of "Permitted Debt"; **provided that** any such Liens Incurred in reliance on this clause (e) that secure Indebtedness Incurred pursuant to clause (e)(ii)(B) and (e)(ii)(C) (provided that that in the case of (e)(ii)(C) only, to the extent such Indebtedness constitutes Holdco Liabilities and the only Collateral granted in respect of such Indebtedness is the Holdco Shared Security), must be junior in priority to the Liens on the Collateral securing the Facilities;

(vi) Indebtedness described under clause (f) of the definition of "Permitted Debt";

(vii) Indebtedness described under clauses (g) (other than with respect to Capitalised Lease Obligations), (h), (k), (n), (o), (p), (u), (v) or (x) of the definition of "Permitted Debt";

(viii) Indebtedness described under clause (v) of the definition of ***Permitted Debt***, **provided** that such Indebtedness may have super senior priority status in respect of the proceeds from the enforcement of the Collateral;

(ix) any Refinancing Indebtedness in respect of Indebtedness referred to in the foregoing clause (a) and clauses to (b)(i) to (b)(viii) above and this clause (ix) (to the extent the original Indebtedness was permitted to be secured and only on an equivalent or lower-ranking basis than the Lien originally permitted) and, **provided that**, to the extent such Refinancing Indebtedness refinances Holdco Liabilities referred to in sub paragraphs (b)(ii) and (b)(iii) above, such Refinancing Indebtedness constitutes Holdco Liabilities and the only Collateral granted in respect of such Refinancing Indebtedness is the Holdco Shared Security; and

(x) obligations that do not exceed the greater of GBP180 million and 20 per cent. of Consolidated EBITDA as of the Applicable Test Date at any one time outstanding and that are Incurred

in the ordinary course of business of the Company or such Restricted Subsidiary,

provided that, (x) each of the secured parties to any such Indebtedness (acting directly or through its respective creditor representative) that is in excess of the greater of GBP860 million and 100 per cent. of Consolidated EBITDA and that is to share in all or substantially all (or, in the case of secured parties to (or in respect of) any Holdco Liabilities and/or any Indebtedness that refinances, redeems or repays any Holdco Liabilities, less than all or substantially all) of the Collateral will have entered into the Intercreditor Agreement or an Additional Intercreditor Agreement, (y) if the Designation Date has occurred, the Term Facilities have been repaid or refinanced in full (ignoring any participation of lenders which have been rolled over into a refinancing (or otherwise) and/or have declined repayment) and the Original Revolving Facility, to the extent not fully discharged, has been designated as a "Super Senior Liability" pursuant to the Intercreditor Agreement, Indebtedness that is Incurred under clauses (a)(iv) and (f) of the definition of "Permitted Debt" may have super senior priority status with respect to distributions of proceeds of any enforcement of Collateral and certain distressed disposals of assets pursuant to the Intercreditor Agreement;

For purposes of determining compliance with this definition, (a) Liens need not be incurred solely by reference to one category of Permitted Collateral Liens described in this definition but are permitted to be incurred in part under any combination thereof and of any other available exemption and (b) in the event that a Lien meets the criteria of more than one of the categories of Permitted Collateral Liens described in clauses (a) and (b) of this definition, the Company will be permitted to classify such Lien on the Applicable Test Date and reclassify such Lien at any time and in any manner that complies with this Agreement. A Lien shall be deemed to rank equally with another Lien notwithstanding (i) any different preference or hardening period applicable thereto, (ii) that any Indebtedness in connection therewith provides for any order of payment under the relevant instrument, or (iii) any difference in validity or enforceability;

Permitted Holders means, collectively:

(a) the Initial Investors,

(b) the Management Investors,

(c) any Related Person of any Persons specified in clauses (a) and (b),

(d) any Person who is acting as an underwriter in connection with a public or private offering of Capital Stock of any Holdco Entity or the Company, acting in such capacity; and

(e) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act or any successor provision) of which any of the foregoing or any Persons mentioned in the following sentence are members; **provided that**, in the case of such group

and without giving effect to the existence of such group or any other group, the Persons referred to in clauses (a), (b) and (c) and such Persons referred to in the following sentence, collectively, have beneficial ownership of more than 50 per cent. of the total voting power of the Voting Stock of the Company or any of its direct or indirect parent companies owned by such group;

Any person or group whose acquisition of beneficial ownership constitutes a Change of Control in respect of which one or more Lenders have not exercised or have waived their rights set out in Clause 12.1 (*Exit*) of this Agreement within any time period set out therein, will thereafter, together with its Affiliates and any Related Person of such Persons, constitute an additional Permitted Holder;

Permitted Investment means:

(a) Investments in (a) a Restricted Subsidiary (including the Capital Stock of a Restricted Subsidiary) or the Company or (b) a Person (including the Capital Stock of any such Person) and such Person will, upon the making of such Investment, become a Restricted Subsidiary;

(b) Investments in another Person and as a result of such Investment such other Person is merged, consolidated or otherwise combined with or into, or transfers or conveys all or substantially all of its assets to, the Company or a Restricted Subsidiary;

(c) Investments in cash, Cash Equivalents, Temporary Cash Investments or Investment Grade Securities;

(d) Investments in receivables owing to the Company or any Restricted Subsidiary created or acquired in the ordinary course of business or consistent with past practice and Investments in connection with any Qualified Receivables Financing or other financing permitted by clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*);

(e) Investments in payroll, travel, relocation, entertainment and similar advances to cover matters that are expected at the time of such advances ultimately to be treated as expenses for accounting purposes and that are made in the ordinary course of business or consistent with past practice;

(f) Management Advances;

(g) Investments in Capital Stock, obligations or securities received in settlement of debts created in the ordinary course of business or consistent with past practice and owing to the Company or any Restricted Subsidiary, or in exchange for any other Investment or accounts receivable held by the Company or such Restricted Subsidiary, or as a result of foreclosure, perfection or enforcement of any Lien, or in satisfaction of judgments or pursuant to any plan

of reorganisation or similar arrangement, including upon the bankruptcy or insolvency of a debtor;

(h) Investments made as a result of the receipt of non-cash consideration from a sale or other disposition of property or assets, or through the provision of any service, including an Asset Disposition, in each case, that was not prohibited by Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*);

(i) Investments in existence on, or made pursuant to legally binding commitments in existence on, the Initial Closing Date, and any extension, modification, replacement or renewal of any such Investment; **provided that** the amount of the Investment may be increased (i) as required by the terms of the Investment as in existence on the Initial Closing Date or (ii) as otherwise permitted under this Agreement;

(j) Currency Agreements, Interest Rate Agreements, Commodity Hedging Agreements, Operational Hedging Agreements and related Hedging Obligations, which transactions or obligations are Incurred in compliance with Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

(k) Investments, taken together with all other Investments made pursuant to this clause (k) and at any time outstanding, in an aggregate amount at the time of such Investment (net of any distributions, dividends, payments or other returns in respect of such Investments) not to exceed the greater of GBP520 million and 60 per cent. of Consolidated EBITDA; **provided that**, if an Investment is made pursuant to this clause in a Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary or is subsequently designated a Restricted Subsidiary pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*), such Investment shall thereafter be deemed to have been made pursuant to clause (a) or (b) of the definition of "Permitted Investment" and not this clause;

(l) pledges or deposits with respect to leases or utilities provided to third parties in the ordinary course of business or consistent with past practice or Liens otherwise described in the definition of "Permitted Liens" or made in connection with Liens permitted under Section 3 (*Limitation on Liens*) of Schedule 16 (*Restrictive Covenants*);

(m) any Investment to the extent made using Capital Stock of the Company (other than Disqualified Stock), Subordinated Shareholder Funding or Capital Stock of any Holdco Entity as consideration;

(n) any transaction to the extent constituting an Investment that is permitted and made in accordance with the provisions of paragraph 5.2 of Section 5 (*Limitation on Affiliate Transactions*) of Schedule 16

(*Restrictive Covenants*) (except clauses (a), (c), (f), (h), (i) and (m) of that paragraph);

(o) (a) Guarantees not prohibited by Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*), (b) (other than with respect to Indebtedness) guarantees, keepwells and similar arrangements in the ordinary course of business or consistent with past practice in connection with the development or construction of any assets and (c) guarantees of other obligations that do not constitute Indebtedness, in each case, entered into by the Company or any Restricted Subsidiary in the ordinary course of business or consistent with past practice;

(p) Investments in loans under the Facilities or in any other Indebtedness of or guaranteed by the Company and its Restricted Subsidiaries;

(q) Investments acquired after the Initial Closing Date as a result of the acquisition by the Company or any of its Restricted Subsidiaries of another Person, including by way of a merger, amalgamation or consolidation with or into the Company or any of its Restricted Subsidiaries in a transaction that is not prohibited by Section 6 (*Merger and Consolidation*) of Schedule 16 (*Restrictive Covenants*) to the extent that such Investments were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(r) Investments of cash held on behalf of merchants or other business counterparties in the ordinary course of business or consistent with past practice in bank deposits, time deposit accounts, certificates of deposit, bankers' acceptances, money market deposits, money market deposit accounts, bills of exchange, commercial paper, governmental obligations, investment funds, money market funds or other securities;

(s) Investments consisting of purchases and acquisitions of inventory, supplies, materials and equipment or licences or leases of intellectual property, in each case, in the ordinary course of business or consistent with past practice and in accordance with this Agreement;

(t) Investments in prepaid expenses, negotiable instruments held for collection and lease, utility, workers' compensation, performance and other similar deposits, in each case, in the ordinary course of business or consistent with past practice;

(u) Investments in joint ventures and similar entities, taken together with all other Investments made pursuant to this clause (u) and that are at the time outstanding, in an aggregate amount at the time of such Investment (net of any distributions, dividends, payments or other returns in respect of such Investments) not to exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA

in each Financial Year as of the Applicable Test Date; **provided that**, if an Investment is made pursuant to this clause in a Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary or is subsequently designated a Restricted Subsidiary pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*), such Investment shall thereafter be deemed to have been made pursuant to clause (a) or (b) of the definition of ***Permitted Investment*** and not this clause;

(v) Investments in Unrestricted Subsidiaries, taken together with all other Investments made pursuant to this clause (v) and at any time outstanding, in an aggregate amount at the time of such Investment (net of any distributions, dividends, payments or other returns in respect of such Investments) not to exceed the greater of GBP520 million and 60 per cent. of Consolidated EBITDA; *provided* that, if an Investment is made pursuant to this clause in a Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary or is subsequently designated a Restricted Subsidiary, such Investment shall thereafter be deemed to have been made pursuant to clause (a) or (b) of the definition of "Permitted Investment" and not this clause;

(w) Investments in Similar Businesses, taken together with all other Investments made pursuant to this clause (w) and at any time outstanding, in an aggregate amount at the time of such Investment (net of any distributions, dividends, payments or other returns in respect of such Investments) not to exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA in each Financial Year; *provided* that, if an Investment is made pursuant to this clause in a Person that is not a Restricted Subsidiary and such Person subsequently becomes a Restricted Subsidiary or is subsequently designated a Restricted Subsidiary, such Investment shall thereafter be deemed to have been made pursuant to clause (a) or (b) of the definition of ***Permitted Investment*** and not this clause;

(x) transactions entered into in order to consummate a Permitted Tax Restructuring;

(y) [Reserved]; and

(z) at the Company's election, any Investment **provided that** on the Applicable Test Date, after giving *pro forma* effect to such Investment:

(i) either

(A) the Consolidated First Lien Net Leverage Ratio (x) would be no greater than 6.10 to 1.0 or (y) would not increase as a result; or

(B) the Fixed Charge Coverage Ratio for the Company and its Restricted Subsidiaries is (x) at least 1.75 to 1.0 or (y) would not decrease as a result; or

(ii) 100 per cent. of such Investments shall be funded from the Available Amount;

Permitted Liens means, with respect to any Person:

(a) Liens on assets or property of a Restricted Subsidiary that is not a Guarantor securing Indebtedness of any Restricted Subsidiary that is not a Guarantor permitted by Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

(b) pledges, deposits or Liens under workmen's compensation laws, unemployment insurance laws, social security laws or similar legislation, or insurance-related obligations (including pledges or deposits securing liability to insurance carriers under insurance or self-insurance arrangements), or in connection with bids, tenders, completion guarantees, contracts (other than for borrowed money) or leases, or to secure utilities, licences, public or statutory obligations, or to secure surety, indemnity, judgment, appeal or performance bonds, guarantees of government contracts (or other similar bonds, instruments or obligations), or as security for import or customs duties or for the payment of rent, or other obligations of like nature, in each case Incurred in the ordinary course of business or consistent with past practice;

(c) Liens imposed by law, including carriers', warehousemen's, mechanics', landlords', materialmen's and repairmen's or other similar Liens, in each case for sums not yet overdue for a period of more than 60 days or that are bonded or being contested in good faith by appropriate proceedings;

(d) Liens for Taxes, assessments or other governmental charges not yet delinquent or which are being contested in good faith by appropriate proceedings; **provided that** appropriate reserves required pursuant to GAAP have been made in respect thereof;

(e) Liens in favour of issuers of surety, performance or other bonds, guarantees or letters of credit or bankers' acceptances (not issued to support Indebtedness for borrowed money) issued pursuant to the request of and for the account of the Company or any Restricted Subsidiary in the ordinary course of its business;

(f) encumbrances, ground leases, easements (including reciprocal easement agreements), survey exceptions, or reservations of, or rights of others for, licences, rights of way, sewers, electric lines, telegraph and telephone lines and other similar purposes, or zoning, building codes or other restrictions (including minor defects or irregularities in title and similar encumbrances) as to the use of real properties or Liens incidental to the conduct of the business of the

Company and its Restricted Subsidiaries or to the ownership of its properties which do not in the aggregate materially adversely affect the value of said properties or materially impair their use in the operation of the business of the Company and its Restricted Subsidiaries;

(g) Liens on assets or property of the Company or any Restricted Subsidiary securing Hedging Obligations permitted under this Agreement relating to Indebtedness permitted to be Incurred under this Agreement;

(h) leases, licences, subleases and sublicenses of assets (including real property and intellectual property rights), in each case entered into in the ordinary course of business or consistent with past practice;

(i) Liens arising out of judgments, decrees, orders or awards not giving rise to an Event of Default so long as any appropriate legal proceedings which may have been duly initiated for the review of such judgment, decree, order or award have not been finally terminated or the period within which such proceedings may be initiated has not expired;

(j) Liens on assets or property of the Company or any Restricted Subsidiary for the purpose of securing Capitalised Lease Obligations, Purchase Money Obligations or sale and leaseback transactions, or securing the payment of all or a part of the purchase price of, or securing other Indebtedness or other Obligations Incurred to finance or refinance the acquisition, improvement or construction of, assets or property acquired or constructed in the ordinary course of business or consistent with past practice; **provided that** (i) the aggregate principal amount of Indebtedness secured by such Liens is otherwise permitted to be Incurred under this Agreement and (ii) any such Lien may not extend to any assets or property of the Company or any Restricted Subsidiary other than assets or property acquired, improved, constructed or leased with the proceeds of such Indebtedness and any improvements or accessions to such assets and property;

(k) Liens arising by virtue of any statutory or common law provisions or customary standard terms relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depositary or financial institution;

(l) Liens arising from Uniform Commercial Code financing statement filings (or similar filings in other applicable jurisdictions) regarding operating leases entered into by the Company and its Restricted Subsidiaries in the ordinary course of business or consistent with past practice;

(m) Liens (a) existing on, or provided for or required to be granted under written agreements existing on, the Initial Closing Date, including with respect to the Group and (b) arising from the Transaction;

(n) Liens on property, other assets or shares of stock of a Person at the time such Person becomes a Restricted Subsidiary (or at the time the Company or a Restricted Subsidiary acquires such property, other assets or shares of stock, including any acquisition by means of a merger, consolidation or other business combination transaction with or into the Company or any Restricted Subsidiary); **provided**, **that** such Liens are limited to all or part of the same property, other assets or stock (plus improvements, accession, proceeds or dividends or distributions in connection with the original property, other assets or stock) that secured (or, under the written arrangements under which such Liens arose, could secure) the obligations to which such Liens relate;

(o) Liens on assets or property of any Restricted Subsidiary that is not a Guarantor securing Indebtedness or other obligations of such Restricted Subsidiary owing to the Company or another Restricted Subsidiary, or Liens in favour of the Company or any Guarantor;

(p) Liens securing Indebtedness or other obligations Incurred to refinance Indebtedness that was previously so secured, and permitted to be secured under this Agreement (other than in respect of Liens initially incurred pursuant to clause (dd) of this definition); **provided that** any such Lien is limited to all or part of the same property or assets (plus improvements, accessions, proceeds or dividends or distributions in respect thereof) that secured (or, under the written arrangements under which the original Lien arose, could secure) the Indebtedness or other obligations being refinanced or is in respect of property that is or could be the security for or subject to a Permitted Lien hereunder;

(q) any interest or title of a lessor under any Capitalised Lease Obligation or operating lease;

(r) (a) mortgages, liens, security interest, restrictions, encumbrances or any other matters of record that have been placed by any government, statutory or regulatory authority, developer, landlord or other third party on property over which the Company or any Restricted Subsidiary has easement rights or on any leased property and subordination or similar arrangements relating thereto and (b) any condemnation or eminent domain proceedings affecting any real property;

(s) any encumbrance or restriction (including put and call arrangements) with respect to Capital Stock of, or assets owned by, any joint venture, Associate, or similar entities or arrangements pursuant to any joint venture or similar agreement;

(t) Liens on property or assets under construction (and related rights) in favour of a contractor or developer or arising from progress or partial payments by a third party relating to such property or assets;

(u) Liens created or arising in connection with Indebtedness permitted by paragraph 1.1 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*) and clauses (e), (g), (k), (m), (n), (o), (p), (q), (r), (t), (u), (v) and (x) of the definition of "Permitted Debt";

(v) (a) Liens on Escrowed Proceeds for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters or arrangers thereof) or (b) Liens on cash set aside at the time of the Incurrence of any Indebtedness or government securities purchased with such cash, in either case, to the extent such cash or government securities pre-fund the payment of interest on such Indebtedness and are held in escrow accounts or similar arrangement to be applied for such purpose;

(w) Liens:

(i) securing or arising by reason of any netting or set-off arrangement entered into in the ordinary course of banking or other trading activities, liens over cash accounts and receivables securing cash pooling or cash management arrangements; or

(ii) that are contractual rights of set-off or pledge:

(A) relating to treasury, depository and Cash Management Services or automatic clearing house transfer of funds in the ordinary course of business and not given in connection with the issuance of Indebtedness;

(B) relating to pooled deposit, automatic clearing house accounts or sweep accounts of the Company or any of the Restricted Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Company or any of the Restricted Subsidiaries or consistent with past practice; or

(C) relating to purchase orders and other agreements entered into with customers or suppliers of the Company or any of the Restricted Subsidiaries in the ordinary course of business or consistent with past practice;

(x) Liens arising out of conditional sale, title retention, hire purchase, consignment or similar arrangements for the sale of goods entered into in the ordinary course of business or consistent with past practice;

(y) Liens on Capital Stock or other securities or assets of any Unrestricted Subsidiary that secure Indebtedness of such Unrestricted Subsidiary;

(z) any security granted over the marketable securities portfolio described in clause (i) of the definition of "Cash Equivalents" in connection with the disposal thereof to a third party;

(aa) limited recourse Liens in respect of the ownership interests in, or assets owned by, any joint ventures or similar entities or arrangements which are not Restricted Subsidiaries securing obligations of such joint ventures;

(bb) (a) Liens created for the benefit of or to secure, directly or indirectly, the Facilities, (b) Liens pursuant to the Intercreditor Agreement and the Transaction Security Documents, and (c) Liens in respect of property and assets securing Indebtedness if the recovery in respect of such Liens is subject to loss-sharing as among the Lenders and the creditors of such Indebtedness pursuant to the Intercreditor Agreement or an Additional Intercreditor Agreement;

(cc) Liens **provided that** the maximum amount of Indebtedness secured in the aggregate at any one time pursuant to this clause (cc) does not exceed the greater of GBP430 million and 50 per cent. of Consolidated EBITDA;

(dd) Liens arising in connection with any Permitted Tax Restructuring;

(ee) Liens created or arising in connection with a Qualified Receivables Financing or any factoring (including reverse factoring or supply chain financing), securitisations, receivables or payables financings, trust receipts, invoice discounting or similar arrangements permitted pursuant to this Agreement, including pursuant to clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*), including, in each case, Liens on the proceeds thereof and any accounts into which such proceeds are or are to be paid;

(ff) Liens created or subsisting in order to secure any pension liabilities or partial retirement liabilities;

(gg) Liens or set-off arrangements arising pursuant to the general terms and conditions of banks with whom any Group Company maintains a banking relationship in the ordinary course of business or consistent with past practice;

(hh) Liens arising by operation of law or contract on insurance policies and the proceeds thereof to secure premiums thereunder, and Liens, pledges and deposits in the ordinary course of business or consistent with past practice securing liability for premiums or reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees for the benefits of) insurance carriers;

(ii) Liens to secure Management Advances;

(jj) any Security required to be granted under mandatory law in favour of creditors as a consequence of a merger or a conversion permitted under this Agreement;

(kk) Liens solely on any cash earnest money deposits made in connection with any letter of intent or purchase agreement permitted under this Agreement;

(ll) Liens deemed to exist in connection with Investments in repurchase agreements permitted by the covenant described under Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*), **provided** that such Liens do not extend to any assets other than those that are the subject of such repurchase agreement;

(mm) Liens arising in connection with any joint and several liability and any netting or set-off arrangement arising in each case by operation of law as a result of the existence or establishment of a fiscal unity solely for corporate income tax or value added tax purposes in any jurisdiction of which the Company or a Restricted Subsidiary is or becomes a member;

(nn) any Lien securing obligations not constituting Indebtedness; and

(oo) any extension, renewal or replacement, in whole or in part, of any Lien described in the foregoing clauses (a) through (oo); **provided that** any such extension, renewal or replacement shall not extend in any material respect to any additional property or assets;

For purposes of determining compliance with this definition, (a) Liens need not be incurred solely by reference to one category of Permitted Liens described in this definition but are permitted to be incurred in part under any combination thereof and of any other available exemption and (b) in the event that a Permitted Lien meets the criteria of more than one of the types of Permitted Liens (at the time of Incurrence or at a later date), the Company in its sole discretion may divide, classify or from time to time reclassify all or any portion of such Permitted Lien in any manner that complies with this Agreement and such Permitted Lien shall be treated as having been made pursuant only to the clause or clauses of the definition of Permitted Lien to which such Permitted Lien has been classified or reclassified;

Notwithstanding anything else set forth in this Agreement, references to "non-recourse" shall not prohibit the Company or any Restricted Subsidiary from granting limited recourse security in respect of Capital Stock or other interests in, or rights they may have against any Person (including any Unrestricted Subsidiary, Associate or joint venture or Restricted Subsidiary) that is not the Company or a Guarantor;

Permitted Reorganisation means any amalgamation, demerger, merger, voluntary liquidation, consolidation, reorganisation, redomiciliation, winding up or corporate reconstruction involving the Company or any of its Restricted Subsidiaries and the assignment, transfer or assumption of

intragroup receivables and payables among the Company and its Restricted Subsidiaries in connection therewith (a ***Reorganisation***) that is made on a solvent basis; **provided that** after giving effect to such Reorganisation: (a) all of the business and assets of the Company or such Restricted Subsidiaries remain owned by the Company or its Restricted Subsidiaries, (b) any payments or assets distributed in connection with such Reorganisation remain within the Company and its Restricted Subsidiaries, (c) if any shares or other assets form part of the Collateral, substantially equivalent Liens must be granted over such shares or assets of the recipient such that they form part of the Collateral, subject to the Security Principles, and (d) the Company will provide to the Agent and the Security Agent an Officer's Certificate confirming that no Default is continuing or would arise as a result of such Reorganisation;

Permitted Specified Asset Disposition means a Specified Asset Disposition (the ***Relevant Disposition***) provided that as of the Applicable Test Date, the aggregate Specified Asset Disposition EBITDA for all Specified Asset Dispositions consummated following the Initial Closing Date (including, for this purpose, the Specified Asset Disposition EBITDA for the Relevant Disposition) would not exceed 40 per cent. of the Specified Asset Disposition Denominator;

Permitted Tax Distribution means if and for so long as the Company is a member of a fiscal unity or other group for Tax purposes (whether resulting from a domination and profit or loss pooling agreement or otherwise) or a group filing a consolidated or combined tax return with any Holdco Entity, any dividends, intercompany loans, other intercompany balances or other distributions to fund any income Taxes for which such Holdco Entity is liable up to an amount not to exceed with respect to such Taxes the amount of any such Taxes that the Company and its Subsidiaries would have been required to pay on a separate company basis or on a consolidated basis calculated as if the Company and its Subsidiaries had paid Tax on a consolidated, combined, group, affiliated or unitary basis on behalf of an affiliated group consisting only of the Company and its Subsidiaries;

Permitted Tax Restructuring means any reorganisations and other activities related to tax planning and tax reorganisation entered into prior to, on or after the date hereof so long as such Permitted Tax Restructuring would not result in materially adverse consequences to the Lenders, individually or in the aggregate (as determined by the Company in good faith);

Person means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organisation, limited liability company, government or any agency or political subdivision thereof or any other entity;

Preferred Stock as applied to the Capital Stock of any Person, means Capital Stock of any class or classes (however designated) which is preferred as to the payment of dividends or as to the distribution of assets upon any

voluntary or involuntary liquidation or dissolution of such Person, over shares of Capital Stock of any other class of such Person;

Public Market means any time after:

(a) an Equity Offering has been consummated; and

(b) shares of common stock or other common equity interests of the IPO Entity having a market value in excess of GBP100,000,000 on the date of such Equity Offering have been distributed pursuant to such Equity Offering;

Public Offering means any offering, including an Initial Public Offering, of shares of common stock or other common equity interests that are listed on an exchange or publicly offered (which shall include an offering pursuant to Rule 144A or Regulation S under the U.S. Securities Act to professional market investors or similar Persons);

Purchase Money Obligations means any Indebtedness Incurred to finance or refinance the acquisition, leasing, construction or improvement of property (real or personal) or assets (including Capital Stock), and whether acquired through the direct acquisition of such property or assets or the acquisition of the Capital Stock of any Person owning such property or assets, or otherwise;

Qualified Receivables Financing means any Receivables Financing that meets the following conditions: (1) the Board of Directors or an Officer of the Company shall have determined that such Qualified Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Company and the Receivables Subsidiary, (2) all sales of accounts receivable and related assets to the Receivables Subsidiary are made at fair market value (as determined by the Board of Directors or an Officer of the Company), (3) the financing terms, covenants, termination events and other provisions thereof shall be on market terms (as determined by the Board of Directors or an Officer of the Company) and may include Standard Securitisation Undertakings and (4) is non-recourse to the Company or any Restricted Subsidiary (other than a Receivables Subsidiary) except to the extent of any Standard Securitisation Undertaking.

Qualifying IPO means an Initial Public Offering for which, on a pro forma basis for the occurrence of such Initial Public Offering and any related transactions, the Consolidated First Lien Net Leverage Ratio would be equal to or less than 4.0:1.0; **provided that**, subject to the foregoing, the Company may, in its sole discretion, deem a Qualifying IPO to have occurred as of the pricing date of such Qualifying IPO;

Rating Agencies means Moody's, S&P or Fitch, or in the event Moody's, S&P or Fitch no longer assigns a rating to Facility B2, any other "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act selected by the Company as a replacement agency;

Receivable means a right to receive payment arising from a sale or lease of goods or services by a Person pursuant to an arrangement with another Person pursuant to which such other Person is obligated to pay for goods or services under terms that permit the purchase of such goods and services on credit;

Receivables Assets means any Receivables of the Company or any of its Subsidiaries, and any assets related thereto, including all collateral securing such Receivable, all contracts and all Guarantees or other obligations in respect of such Receivable, proceeds collected on such Receivable and other assets which are customarily transferred or in respect of which security interest are customarily granted in connection with asset securitisation transactions and any related Hedging Obligations, in each case, whether now existing or arising in the future;

Receivables Fees means distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Qualified Receivables Financing or any other financing permitted by clause (l) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*);

Receivables Financing means any transaction or series of transactions that may be entered into by the Company or any of its Subsidiaries pursuant to which the Company or any of its Subsidiaries (1) may sell, convey or otherwise transfer (which, for the avoidance of doubt, shall include any synthetic transfer) any Receivables Assets to (a) a Receivables Subsidiary (in the case of a transfer by the Company or any of its Subsidiaries) or (b) any other Person (in the case of a transfer by a Receivables Subsidiary) or (2) may grant a security interest in any Receivables Assets;

Receivables Repurchase Obligation means any obligation of a seller of receivables in a Qualified Receivables Financing or any other financing permitted by clause (l) of paragraph 1.2 of Section 1 (Limitation on Indebtedness) of Schedule 16 (*Restrictive Covenants*) to repurchase Receivables Assets arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defence, dispute, off-set or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller;

Receivables Subsidiary means a Subsidiary of the Company or another Person formed for the purposes of engaging in a Qualified Receivables Financing or any other financing permitted by clause (l) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) with the Company or any of its Subsidiaries, in which the Company or any Subsidiary of the Company makes an Investment and to which the Company or any Subsidiary of the Company transfers accounts receivable and related assets, which engages in no activities other than in connection with the financing of accounts receivable of the Company and its Subsidiaries, all proceeds thereof and all rights (contractual or other),

collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors (as provided below) as a Receivables Subsidiary and:

(a) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (a) is Guaranteed by the Company or any Restricted Subsidiary (excluding Guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitisation Undertakings), (b) is subject to terms that are substantially equivalent in effect to a Guarantee of any losses on securitised or sold receivables by the Company or any Restricted Subsidiary, (c) is recourse to or obligates the Company or any Restricted Subsidiary in any way other than pursuant to Standard Securitisation Undertakings, or (d) subjects any property or asset of the Company or any Restricted Subsidiary, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitisation Undertakings;

(b) with which neither the Company nor any Restricted Subsidiary has any contract, agreement, arrangement or understanding other than on terms which the Company reasonably believes to be no less favourable to the Company or such Restricted Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Company; and

(c) to which neither the Company nor any Restricted Subsidiary has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results;

Any such designation by the Board of Directors shall be evidenced to the Agent by filing with the Agent a copy of the resolution of the Board of Directors giving effect to such designation and an Officer's Certificate certifying that such designation complied with the foregoing conditions;

refinance means refinance, refund, replace, renew, repay, modify, restate, defer, substitute, supplement, reissue, resell, extend or increase (including pursuant to any defeasance or discharge mechanism) and the terms ***refinances***, ***refinanced*** and ***refinancing*** as used for any purpose in this Agreement shall have a correlative meaning;

Refinancing Indebtedness means Indebtedness that is Incurred to refund, refinance, replace, exchange, renew, repay or extend (including pursuant to any defeasance or discharge mechanism) any Indebtedness existing on the Initial Closing Date or Incurred in compliance with this Agreement (including Indebtedness of the Company that refinances Indebtedness of any Restricted Subsidiary and Indebtedness of any Restricted Subsidiary that refinances Indebtedness of the Company or another Restricted Subsidiary) including Indebtedness that refinances Refinancing Indebtedness, **provided, however**, that:

(a)

(i) if the Indebtedness being refinanced constitutes Subordinated Indebtedness, the Refinancing Indebtedness has a final Stated Maturity at the time such Refinancing Indebtedness is Incurred that is: (i) the same as or later than the final Stated Maturity of the Indebtedness being refinanced; or (ii) if earlier, the date of the latest Stated Maturity of Facility B1, Facility B2, Facility B3, Delayed Draw Term Facility 1 or Delayed Draw Term Facility 2, whichever is later; and

(ii) if the Indebtedness being refinanced is expressly subordinated to the Facilities, such Refinancing Indebtedness is subordinated to the Facilities on terms at least as favourable to the Lenders as those contained in the documentation governing the Indebtedness being refinanced;

(b) Refinancing Indebtedness shall not include Indebtedness, Disqualified Stock or Preferred Stock of the Company or a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(c) such Refinancing Indebtedness has an aggregate principal amount (or if Incurred with original issue discount, an aggregate issue price) that is equal to or less than the aggregate principal amount (or if Incurred with original issue discount, the aggregate accreted value) then outstanding (plus the aggregate amount of accrued and unpaid interest and any fees and expenses (including original issue discount, upfront fees or similar fees), including any premium and defeasance costs, indemnity fees, discounts, premiums and other costs and expenses Incurred or payable in connection with such refinancing) under the Indebtedness being Refinanced.

Refinancing Indebtedness in respect of any Credit Facility or any other Indebtedness may be Incurred from time to time after the termination, discharge or repayment of any such Credit Facility or other Indebtedness.

For the avoidance of doubt, Refinancing Indebtedness shall not include any Indebtedness incurred to refund, refinance, replace, exchange, renew, repay or extend any Indebtedness outstanding under the Existing Target Group RCF Agreements or the Existing Target Group Private Placement Notes;

Related Person means, with respect to any Permitted Holder:

(a) any controlling equity holder, majority (or more) owned Subsidiary or controlling partner or controlling member of such Person; or

(b) in the case of an individual, any spouse, family member, relative, civil partner, lineal or collateral descendant by blood or adoption and step children of such individual, any lineal or collateral descendant by blood or adoption and/or step children of such individual's parents, 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; or

(c) any trust, corporation, partnership or other Person for which one or more of the Permitted Holders 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;

Related Taxes means:

(a) any Taxes, including sales, use, transfer, rental, ad valorem, value added, stamp, property, consumption, franchise, licence, capital, registration, business, customs, net worth, gross receipts, excise, occupancy, intangibles or similar taxes (other than (x) taxes measured by income and (y) withholding imposed on payments made by any Holdco Entity), required to be paid (provided such taxes are in fact paid) by any Holdco Entity by virtue of its:

(i) being incorporated or otherwise being established or having Capital Stock outstanding (but not by virtue of owning stock or other equity interests of any corporation or other entity other than, directly or indirectly, the Company or any Restricted Subsidiary);

(ii) issuing or holding Subordinated Shareholder Funding;

(iii) being a holding company parent, directly or indirectly, of the Company or any Restricted Subsidiary;

(iv) receiving dividends from or other distributions in respect of the Capital Stock of, directly or indirectly, the Company or any Restricted Subsidiary; or

(v) having made or received (i) any payment with respect to any of the items for which the Company is permitted to make payments to any Holdco Entity pursuant to Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*), or (ii) any Permitted Tax Distribution;

Relevant Period means, for purposes of the calculation of any applicable financial covenant, test, basket or ratio (including those based on Consolidated EBITDA, Fixed Charge Coverage Ratio, Consolidated First Lien Net Leverage Ratio, Consolidated Total Net Leverage Ratio, Consolidated Total Secured Net Leverage Ratio or any other ratio based Applicable Metric):

(a) the most recently completed four consecutive Financial Quarters ending on the last day of the most recent Financial Quarter (or Financial Year, if later) for which internal consolidated financial statements of the Company or, as the case may be, the relevant Holding Company are available; or

(b) at the option of the Company, the most recently completed twelve consecutive months ending on the last day of a calendar month for which the Company has, in its sole determination, sufficient available information to be able to determine any applicable financial covenant, test, basket or ratio,

which in each case may include periods prior to the Initial Closing Date in accordance with Clause 26.4 (*Calculations*);

Replacement Assets means non-current properties and assets that replace the properties and assets that were the subject of an Asset Disposition or non-current properties and assets that will be used in the Company's business or in that of the Restricted Subsidiaries as of the Initial Closing Date (or any member of the Group as of the Initial Closing Date) or any and all other businesses that in the good faith judgment of the Board of Directors or any Officer of the Company are related thereto;

Reserved Indebtedness Amount is defined in clause (g) of paragraph 1.3 of Section 1 of Schedule 16 (*Restrictive Covenants*) of this Agreement;

Restricted Investment means any Investment other than a Permitted Investment;

Restricted Subsidiary means any Subsidiary of the Company other than an Unrestricted Subsidiary;

Retained Cash means, at any time and from time to time to the extent allocated as such at the option of the Company and to the extent not previously applied or allocated for a particular purpose:

(a) accumulated Excess Cash Flow generated in any financial year which ends after the Initial Closing Date;

(b) Closing Overfunding;

(c) Net Cash Proceeds;

(d) any prepayment waived (and not taken up by another Lender) or deemed waived by a Lender;

(e) any amounts (other than the proceeds of Indebtedness incurred by the Group) received or receivable from any person which is not a member of the Group for the purpose of, or with the intention that such amounts are available to be used for, the relevant expenditure (including under any agreements governing any acquisition permitted under this Agreement (by way of indemnity, compensation or otherwise));

(f) the net cash proceeds of a disposition which are not required to be applied in prepayment of the Facilities;

(g) prepayments under any relevant contractual arrangements;

(h) investment grants; and

(i) capital contributions received from landlords in relation to real property;

S&P means Standard & Poor's Investors Ratings Services or any of its successors or assigns that is a Nationally Recognized Statistical Rating Organization;

SEC means the U.S. Securities and Exchange Commission;

Security Interest means the security interests in the Collateral that are created by the Transaction Security Documents;

Secured Indebtedness means any Indebtedness for borrowed money secured by a Lien on the Collateral and that is Incurred under paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) or clauses (a), (d)(i), (e)(i), (e)(ii)(A), (e) (ii)(B), (g), (k), (m), (n), (o), (v) or (w) of paragraph 1.2 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) (in each case, other than Holdco Liabilities);

Senior Secured Notes has the meaning given to that term in the Intercreditor Agreement;

Significant Subsidiary means any Restricted Subsidiary that the Company's and its Restricted Subsidiaries' proportionate share of the Consolidated EBITDA of the Restricted Subsidiary exceeds 10 per cent. of the Consolidated EBITDA of the Company and its Restricted Subsidiaries on a consolidated basis as of the Applicable Test Date, provided that a determination by the Company that a Restricted is or is not a Significant Subsidiary shall, in the absence of manifest error, be conclusive and binding on all Parties;

Similar Business means (a) any businesses, services or activities engaged in by the Group or any Associates of the Company on the Initial Closing Date (including for the avoidance of doubt, the Target Group) and (b) any businesses, services and activities that are related, complementary, incidental, ancillary or similar to any of the foregoing or are extensions or developments of any thereof;

Special Purpose Vehicle means an entity (including any trust) established by any Holdco Entity for the purpose of maintaining an equity incentive or compensation plan for Management Investors and any other future, present or former employee, director, manager, contractor or consultant of the Company, any Subsidiary or any Holdco Entity (or permitted transferees, assigns, estates, trusts or heirs of such employee, director, manager, contractor or consultant);

Specified Asset Disposition means: (a) the voluntary sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Leaseback Transaction) of the Company or any of the Restricted Subsidiaries; and/or (b) the issuance, sale, transfer or other disposition of Capital Stock of any Restricted Subsidiary, whether in a single transaction or a series of related transactions, in each case to the extent designated as a "Specified Asset Disposition" by the Company. The Company may, at its option and in its sole discretion, designate Specified Assets to be subject to any Specified Asset Disposition (which designation may be made at any time prior to, upon or following consummation of the relevant Specified Asset Disposition and may be withdrawn or amended by the Company at any time prior to the making of the relevant Permitted Payment in connection with such Permitted Specified Asset Disposition). The Company may, at its option, designate all or any part of a sale, conveyance, transfer or other disposition of assets and/or Capital Stock as a Specified Asset Disposition, and may remove, change or amend any such designation at any time prior to the making of the relevant Permitted Payment in connection with such Permitted Specified Asset Disposition and, for the avoidance of doubt, any sale of assets not so designated as a Specified Asset Disposition, shall, at the option of the Company, be otherwise consummated in a transaction not otherwise prohibited by the relevant Syndicated Facility Agreement;

Specified Asset Disposition Denominator means the greater of: (a) the Consolidated EBITDA of the Company (on a *pro forma* basis for the Transaction) for the last four financial quarters for which internal consolidated financial statements of the Target Group are available prior to the Initial Closing Date; (b) Consolidated EBITDA as of the Applicable Test Date **provided that**, without double counting, Consolidated EBITDA shall be increased for this purpose by the aggregate Specified Asset Disposition EBITDA for all previous Specified Asset Dispositions consummated following the Initial Closing Date; and (c) GBP853 million (or equivalent);

Specified Asset Disposition EBITDA means the aggregate contribution (expressed as a number) to Consolidated EBITDA of the Specified Assets subject to any Specified Asset Disposition, as determined in good faith by the Company as at the Applicable Test Date for the relevant Specified Asset Disposition;

Specified Assets means the property, assets and/or Capital Stock which are the subject of a Specified Asset Disposition;

Standard Securitisation Undertakings means representations, warranties, covenants, indemnities and guarantees of performance entered into by the Company or any Subsidiary of the Company which the Company has determined to be customary in a Receivables Financing, including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitisation Undertaking;

Stated Maturity means, with respect to any security or other debt instrument, the date specified in such instrument as the fixed date on which the payment of principal of such instrument is due and payable, including pursuant to any mandatory redemption provision, but shall not include any Contingent Obligations, including those described in Section 4 (*Limitation on Sales of Assets and Subsidiary Stock*) of Schedule 16 (*Restrictive Covenants*), to repay, redeem or repurchase any such principal prior to the date originally scheduled for the payment thereof;

Subordinated Indebtedness means, with respect to any person, any Indebtedness (whether outstanding on the Initial Closing Date or thereafter Incurred) which is expressly subordinated in right of payment to the Facilities pursuant to a written agreement. No Indebtedness will be deemed to be subordinated in right of payment to any other Indebtedness solely by virtue of being unsecured or by virtue of being secured on a junior basis or on different assets, or due to the fact that holders (or an agent, trustee or representative thereof) of any Indebtedness have entered into intercreditor or similar arrangements giving one or more of such holders priority over the other holders in the collateral held by them or by virtue of the application of "waterfall" or similar payment ordering provisions affecting tranches of Indebtedness;

Subordinated Shareholder Funding means, collectively, any funds provided to the Company by any Holdco Entity, any Affiliate of any Holdco Entity or any Permitted Holder or any Affiliate thereof, in exchange for or pursuant to any security, instrument or agreement other than Capital Stock, in each case issued to and held by any of the foregoing Persons, together with any such security, instrument or agreement and any other security or instrument other than Capital Stock issued in payment of any obligation under any Subordinated Shareholder Funding; **provided**, **however**, that such Subordinated Shareholder Funding:

(a) does not mature or require any amortisation, redemption or other repayment of principal or any sinking fund payment prior to six months after the Stated Maturity of Facility B2 (other than through conversion or exchange of such funding into Capital Stock (other than Disqualified Stock) of the Company or any funding meeting the requirements of this definition) or the making of any such payment prior to six months after the Stated Maturity of Facility B2 is restricted by the Intercreditor Agreement, an Additional Intercreditor Agreement or another intercreditor agreement;

(b) does not require, prior to six months after the Stated Maturity of Facility B2, payment of cash interest, cash withholding amounts or other cash gross-ups, or any similar cash amounts or the making of any such payment prior to the six-month anniversary of the Stated Maturity of Facility B is restricted by the Intercreditor Agreement or an Additional Intercreditor Agreement, other than payments of cash interest on Subordinated Shareholder Funding, resulting from any loan (including any Holdco Proceeds Loan](as defined in the Intercreditor Agreement)) of the net proceeds of Indebtedness

contemplated by paragraph 2.2(r) of Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*) and that otherwise meets the conditions thereof;

(c) contains no change of control or similar provisions and does not accelerate and has no right to declare a default or event of default or take any enforcement action or otherwise require any cash payment, in each case, prior to six months after the Stated Maturity of Facility B2 or the payment of any amount as a result of any such action or provision or the exercise of any rights or enforcement action, in each case, prior to six months after the Stated Maturity of Facility B2 is restricted by the Intercreditor Agreement or an Additional Intercreditor Agreement;

(d) does not provide for or require any security interest or encumbrance over any asset of the Company or any of its Subsidiaries; and

(e) pursuant to its terms or to the Intercreditor Agreement, an Additional Intercreditor Agreement or another intercreditor agreement, is fully subordinated and junior in right of payment to the Facilities pursuant to subordination, payment blockage and enforcement limitation terms which are customary in all material respects for similar funding or are no less favourable in any material respect to the Lenders than those contained in the Intercreditor Agreement as in effect on the Initial Closing Date;

Subsidiary means, with respect to any Person:

(a) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50 per cent. of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; or

(b) any partnership, joint venture, limited liability company or similar entity of which: (a) more than 50 per cent. of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise; and (b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity,

provided that any corporation, association, partnership, joint venture, limited liability company or other business entity (a ***Relevant Entity***) may, at the election of the Company, also be considered a Subsidiary for the purposes of this Agreement if either:

(i) (A) such Relevant Entity is organised under the laws of a jurisdiction applying limitations on ownership of shares of Capital Stock that may be held by such Person, (B) such Person owns an amount of shares of Capital Stock equal to the maximum percentage that such Person is permitted to hold under applicable law, and (C) such Relevant Entity is controlled by such Person where "*control*" for this purpose includes (without limitation) the right or ability to direct management to comply with the type of material restrictions and obligations contemplated in this Agreement; or

(ii) such Relevant Entity is consolidated or upon acquisition or incorporation, to be consolidated in the financial statements of such Person according to the full consolidation method in accordance with GAAP;

Successor Company is defined in paragraph 6.1(a) of Schedule 16 (*Restrictive Covenants*) of this Agreement;

Successor Holdco with respect to any Person means any other Person more than 50 per cent. of the total voting power of the Voting Stock (other than directors' qualifying shares or shares required by any applicable law or regulation to be held by a Person other than the Company or another wholly-owned Subsidiary) of which is, at the time the first Person becomes a Subsidiary of such other Person, "beneficially owned" (as defined in this definition) by one or more Persons that "beneficially owned" (as defined in this definition) more than 50 per cent. of the total voting power of the Voting Stock (other than directors' qualifying shares or shares required by any applicable law or regulation to be held by a Person other than the Company or another wholly-owned Subsidiary) of the first Person immediately prior to the first Person becoming a Subsidiary of such other Person. For purposes hereof, "beneficially own" has the meaning correlative to the term "beneficial owner," as such term is defined in Rules 13d-3 and 13d-5 under the Exchange Act (as in effect on the Initial Closing Date);

Tax Sharing Agreement means any tax sharing or profit and loss pooling or similar agreement with customary or arm's-length terms entered into with any Holdco Entity or Unrestricted Subsidiary, as the same may be amended, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and this Agreement, and any arrangements or transactions made between the Company and/or any of its Subsidiaries and any Holdco Entity in order to satisfy the obligations arising under any such Tax Sharing Agreement (including, for the avoidance of doubt, distributions for purposes of compensating accounting losses in relation to a profit and loss pooling agreement and/or upstream loans to any Holdco Entity to enable a Holdco Entity to compensate the Company or such Subsidiary for losses incurred which may need to be compensated by a Holdco Entity under any profit and loss pooling agreement);

Temporary Cash Investments means any of the following:

(a) any investment in: (a) direct obligations of, or obligations Guaranteed by, (i) the United States of America or Canada, (ii) any European Union member state, (iii) Japan, Singapore, Switzerland or Norway, (iv) the United Kingdom, (v) Australia, (vi) any country in whose currency funds are being held specifically pending application in the making of an investment or capital expenditure by the Company or a Restricted Subsidiary in that country with such funds or (vi) any agency or instrumentality of any such country or member state; or (b) direct obligations of any country recognised by the United States of America rated at least "A" by S&P or "A-1" by Moody's (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization);

(b) overnight bank deposits, and investments in time deposit accounts, certificates of deposit, bankers' acceptances and money market deposits (or, with respect to foreign banks, similar instruments) maturing not more than one year after the date of acquisition thereof issued by: (a) any Lender under any Revolving Facility; (b) any institution authorised to operate as a bank in any of the countries or member states referred to in sub-clause (a)(i) of this definition; or (c) any bank or trust company organised under the laws of any such country or member state or any political subdivision thereof, in each case, having capital and surplus aggregating in excess of GBP250,000,000 (or the foreign currency equivalent thereof) and whose long-term debt is rated at least "A-" by S&P or "A-3" by Moody's (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization) at the time such Investment is made;

(c) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clause (a) or (b) of this definition entered into with a Person meeting the qualifications described in clause (b) of this definition;

(d) Investments in commercial paper, maturing not more than 270 days after the date of acquisition, issued by a Person (other than the Company or any of its Subsidiaries) with a rating at the time as of which any Investment therein is made of "P-2" (or higher) according to Moody's or "A-2" (or higher) according to S&P (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization);

(e) Investments in securities maturing not more than one year after the date of acquisition issued or fully Guaranteed by any state, commonwealth or territory of the United States of America, the United Kingdom, Australia, Canada, any European Union member state or Japan, Singapore, Switzerland or Norway or by any political

subdivision or taxing authority of any such state, commonwealth, territory, country or member state, and rated at least "BBB–" by S&P or "Baa3" by Moody's (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization);

(f) bills of exchange issued in the United States, the United Kingdom, Australia, Canada, a member state of the European Union, Singapore, Switzerland, Norway or Japan eligible for rediscount at the relevant central bank and accepted by a bank (or any dematerialised equivalent);

(g) any money market deposit accounts issued or offered by a commercial bank organised under the laws of a country that is a member of the Organisation for Economic Co-operation and Development, in each case, having capital and surplus in excess of GBP250,000,000 (or the foreign currency equivalent thereof) or whose long-term debt is rated at least "A" by S&P or "A2" by Moody's (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization) at the time such Investment is made;

(h) investment funds investing 95 per cent. of their assets in securities of the type described in clauses (a) through (g) of this definition (which funds may also hold reasonable amounts of cash pending investment or distribution); and

(i) investments in money market funds (a) complying with the risk limiting conditions of Rule 2a-7 (or any successor rule) of the SEC under the U.S. Investment Company Act of 1940, as amended, or (b) rated "AAA" by S&P or "Aaa" by Moody's (or, in either case, the equivalent of such rating by such organisation or, if no rating of S&P or Moody's then exists, the equivalent of such rating by any Nationally Recognized Statistical Rating Organization);

U.S. Finco means Isotope FinCo 2, LLC (or any successor entity);

U.S. Securities Act means the U.S. Securities Act of 1933, as amended and the rules and regulations of the SEC promulgated thereunder, as amended;

Uniform Commercial Code means the New York Uniform Commercial Code;

Unrestricted Subsidiary means:

(a) any Subsidiary of the Company that at the time of determination is an Unrestricted Subsidiary (as designated by the Board of Directors of the Company in the manner provided in this definition); and

(b) any Subsidiary of an Unrestricted Subsidiary,

provided that the Board of Directors of the Company may designate any Subsidiary of the Company (including any newly acquired or newly formed Subsidiary or a Person becoming a Subsidiary through merger, consolidation or other business combination transaction, or Investment therein) to be an Unrestricted Subsidiary only if:

(i) such Subsidiary or any of its Subsidiaries does not own any Capital Stock of the Company or any other Subsidiary of the Company which is not a Subsidiary of the Subsidiary to be so designated or otherwise an Unrestricted Subsidiary; and

(ii) such designation and the Investment of the Company in such Subsidiary comply with Section 2 (*Limitation on Restricted Payments*) of Schedule 16 (*Restrictive Covenants*).

Any such designation by the Board of Directors of the Company shall be evidenced to the Agent by filing with the Agent a copy of the resolution of the Board of Directors of the Company giving effect to such designation and an Officer's Certificate certifying that such designation complies with the foregoing conditions.

The Board of Directors of the Company may designate any Unrestricted Subsidiary to be a Restricted Subsidiary; **provided that** immediately after giving effect to such designation (1) no Default or Event of Default would result therefrom and (2)(x) the Company could Incur at least £1.00 of additional Indebtedness under paragraph 1.1 of Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) or (y) the Fixed Charge Coverage Ratio would not be less than it was immediately prior to giving effect to such designation or (z) Indebtedness of such Unrestricted Subsidiary is permitted under Section 1 (*Limitation on Indebtedness*) of Schedule 16 (*Restrictive Covenants*) (including pursuant to clause (e) treating such redesignation as an acquisition for the purpose of such clause) in each case, on a *pro forma* basis taking into account such designation. Any such designation by the Board of Directors of the Company shall be evidenced to the Agent by promptly filing with the Agent a copy of the resolution of the Board of Directors of the Company giving effect to such designation or an Officer's Certificate certifying that such designation complied with the foregoing provisions; and

Voting Stock of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled to vote in the election of directors.

Schedule 19
Reference Rate Terms

Part 1 USD

CURRENCY:	USD (a Term Rate Currency).

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Alternative Term Rate:	None.
Alternative Term Rate Adjustment:	None.
Break Costs:	None.

Business Day Conventions (definition of "Month" and Clause 15.2 (*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: 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% trimmed arithmetic mean (calculated by the Agent (or by any other Finance Party which agrees with the Company to do so in place of the Agent)) of the Central Bank Rate Spreads for the five 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 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.

Fallback Interest Period: One Month.

Market Disruption Rate: None.

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 (after 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 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 (New York time).
Reference Rate Business Days:	A US Government Securities Business Day.
Relevant Market:	The market for overnight cash borrowings collateralised by US Government securities.
US Government Securities Business Day	Any day other than: (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 Contingency Period	10 days.
Interest Periods	
Length of Interest Period in absence of selection	Three Months.
Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*))	One, three or six Months or any other tenor for which Term SOFR is quoted.

Part 2 GBP

CURRENCY:	GBP (a Compounded Rate Currency).

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Break Costs:	None.
Business Day Conventions (definition of "Month" and Clause 15.2 (*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:	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 Reference Rate Business Day, the 20%

trimmed arithmetic mean (calculated by the Agent (or by any other Finance Party which agrees with the Company to do so in place of the Agent)) of the Central Bank Rate Spreads for the five most immediately preceding Reference Rate Business Days for which the RFR was available.

Central Bank Rate Spread: In relation to any Reference Rate Business Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees with the Company to do so in place of the Agent) of:

(a) the RFR for that Reference Rate Business Day; and

(b) the Central Bank Rate prevailing at close of business on that Reference Rate Business Day.

Credit Adjustment Spread: None.

Daily Rate: The ***Daily Rate*** for any Reference Rate Business Day is:

(a) the RFR for that Reference Rate Business Day; or

(b) if the RFR is not available for that Reference Rate Business Day, the percentage rate per annum which is the aggregate of:

(i) the Central Bank Rate for that Reference Rate Business Day; and

(ii) the applicable Central Bank Rate Adjustment; or

(c) if paragraph (b) above applies but the Central Bank Rate for that Reference Rate Business 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 Reference Rate Business Days before that Reference Rate Business Day; and

(ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to four decimal places.

Lookback Period:	Five Reference Rate Business Days (or (x) such shorter period as may be specified by the Company as being necessary or desirable to implement any interest rate or cross-currency hedging arrangements in respect of any Relevant Currency Facility or (y) or such longer period selected by the Company in anticipation of a forthcoming prepayment).
Market Disruption Rate:	None.
Reference Rate Business Days:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.
Relevant Market:	The sterling wholesale market.
Reporting Day:	Not applicable.
RFR:	The SONIA (sterling overnight index average) reference rate displayed on the relevant screen of any authorised distributor of that reference rate.
Published Rate Contingency Period:	10 days.

Interest Periods

Length of Interest Period in absence of selection:	Three Months.
Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*)):	Any period of days, weeks or Months specified by the Company that is equal to or longer than one week and shorter than or equal to six Months.

Part 3 Euro

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

Alternative Term Rate:	None.
Alternative Term Rate Adjustment:	None.
Break Costs:	None.
Business Day Conventions (definition of "Month" and Clause 15.2 (*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.
Central Bank Rate Adjustment:	None.
Central Bank Rate Spread:	None.
Credit Adjustment Spread:	None.
Fallback Interest Period:	One Month.
Market Disruption Rate:	None.
Overnight Rate:	€STR.
Overnight Reference Day:	The day which is two Reference Rate Business Days before the Quotation Day.
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) (***EURIBOR***).
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 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).
Reference Rate Business Day:	A TARGET Day.
Relevant Market:	The European interbank market.
Reporting Day:	Not applicable.
Published Rate Contingency Period:	10 days.

Interest Periods

Length of Interest Period in absence of selection:	Three Months.
Periods capable of selection as Interest Periods (paragraph (d) of Clause 15.1 (*Selection of Interest Periods and terms*))	One, three or six Months or any other tenor for which EURIBOR is quoted.

Part 4 AUD

CURRENCY: Australian 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

Alternative Term Rate: None.

Alternative Term Rate Adjustment: None.

Break Costs: None.

Business Day Conventions (definition of "Month" and clause 15.2 (*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.

Market Disruption Rate: None.

Overnight Rate: None.

Overnight Reference Day: None.

Primary Term Rate:

(a) The Australian Bank Bill Swap Reference Rate (Bid) administered by ASX Benchmarks Pty Limited (or any other person which takes over the administration of that rate) for the relevant period displayed on page BBSY of the Thomson Reuters Screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service ceases to be available, the Agent may specify another page or service displaying the relevant rate after consultation with the Company;

(b) If the rate described in paragraph (a) above is not available, the sum of the Australian Bank Bill Swap Reference Rate administered by ASX Benchmarks Pty Limited (or any other person which takes over the administration of that rate) for the relevant period displayed on page BBSW of the Thomson Reuters Screen (or any replacement Thomson Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Thomson Reuters. If such page or service

	ceases to be available, the Agent may specify another page or service displaying the relevant rate after consultation with the Company. For the purposes of determining the rate as at a time, any subsequent correction, recalculation or republication by the administrator after that time shall be included.
Quotation Day:	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 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 11.00a.m. (London time).
Relevant Market:	The Australian interbank market for bank accepted bills and negotiable certificates of deposits.
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 15.1 (*Selection of Interest Periods and terms*)):	Three Months
Periods capable of selection as Interest Periods (paragraph (d) of Clause 15.1 (*Selection of Interest Periods and terms*)):	1, 2, 3, 4, 5 or 6 Months

Part 5 CHF

CURRENCY:	CHF (a Compounded Rate Currency).

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Break Costs:	None.
Business Day Conventions (definition of "Month" and Clause 15.2 (*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:	The policy rate of the Swiss National Bank (*SNB-Leitzins*) as published by the Swiss National Bank 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 20 per cent. trimmed arithmetic mean (calculated by the Agent or by any other Finance Party which agrees to do so in place of the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which SARON is available.

Central Bank Rate Spread: In relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) between: (a) SARON for the RFR Banking Day; and (b) the Central Bank Rate prevailing at the close of business on that RFR Banking Day.

Credit Adjustment Spread: None.

Fallback Interest Period: One Month.

Daily Rate: means, in relation to any RFR Banking Day:

(a) SARON for that RFR Banking Day; or

(b) if SARON 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 Reference Rate Business Days (or (x) such shorter period as may be specified by the Company as being necessary or desirable to implement any interest rate or

	cross-currency hedging arrangements in respect of any Relevant Currency Facility or (y) or such longer period selected by the Company in anticipation of a forthcoming prepayment).
Market Disruption Rate:	None.
Reference Rate Business Days:	A day (other than a Saturday or Sunday) on which banks are open for general business in Zurich.
Relevant Market:	The Swiss Francs overnight repo market.
Reporting Day:	The day which is five RFR Banking Days prior to the last day of the Interest Period or, if that day is not a Business Day, the immediately following Business Day.
RFR:	The Swiss Average Rate Overnight (***SARON***) reference rate administered by SIX (or any other person which takes over the administration of that rate) displayed on the relevant screen of any authorised distributor of that reference rate.
Published Rate Contingency Period:	30 days.
SIX:	SIX Swiss Exchange Ltd. and any successor thereto.

Interest Periods

Length of Interest Period in absence of selection	Three Months.
Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*))	Any period of days, weeks or Months specified by the Company that is equal to or longer than one week and shorter than or equal to six Months.

Part 6 HKD

CURRENCY:	HKD (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

Alternative Term Rate:	None.
Alternative Term Rate Adjustment:	None.
Break Costs:	None.

Business Day Conventions (definition of "Month" and Clause 15.2 (*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.
Central Bank Rate Adjustment:	None.
Central Bank Rate Spread:	None.
Credit Adjustment Spread:	None.
Fallback Interest Period:	One Month.
Market Disruption Rate:	None.
Primary Term Rate:	The Hong Kong interbank offered rate administered by the Treasury Markets Association of Hong Kong (or any other person which takes over the administration of that rate) for the relevant period as displayed on page HKABHIBOR of the Bloomberg screen (or any replacement Bloomberg page which displays that rate) (***HIBOR***).
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 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 (Hong Kong time).
Reporting Day:	The Quotation Day.
Relevant Market:	The Hong Kong interbank market.
Published Rate Contingency Period:	10 days.
Interest Periods	
Length of Interest Period in absence of selection	Three Months.

Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*))	One, three or six Months or any other tenor for which HIBOR is quoted.

Part 7 JPY

CURRENCY:	JPY (a Compounded Rate Currency).
Cost of funds as a fallback	
Cost of funds will not apply as a fallback.	
Definitions	
Break Costs:	None.
Business Day Conventions (definition of "Month" and Clause 15.2 (*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: The policy rate of the Bank of Japan as published by the Bank of Japan from time to time.

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any Reference Rate Business Day, the 20 per cent. trimmed arithmetic mean (calculated by the Agent (or by any other Finance Party which agrees with the Company to do so in place of the Agent)) of the Central Bank Rate Spreads for the five most immediately preceding Reference Rate Business Days for which TONAR was available.

Central Bank Rate Spread: In relation to any Reference Rate Business Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees with the Company to do so in place of the Agent) of:

(a) the RFR for that Reference Rate Business Day; and

(b) the Central Bank Rate prevailing at close of business on that Reference Rate Business Day.

Daily Rate: The ***Daily Rate*** for any Reference Rate Business Day is:

(a) the RFR for that Reference Rate Business Day; or

(b) if the RFR is not available for that Reference Rate Business Day, the percentage rate per annum which is the aggregate of:

(i) the Central Bank Rate for that Reference Rate Business Day; and

(ii) the applicable Central Bank Rate Adjustment; or

(c) if paragraph (b) above applies but the Central Bank Rate for that Reference Rate Business 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 Reference Rate Business Days before that

	Reference Rate Business Day; and (ii) the applicable Central Bank Rate Adjustment, rounded, in either case, to four decimal places.
Lookback Period:	Five Reference Rate Business Days (or (x) such shorter period as may be specified by the Company as being necessary or desirable to implement any interest rate or cross-currency hedging arrangements in respect of any Relevant Currency Facility or (y) or such longer period selected by the Company in anticipation of a forthcoming prepayment).
Market Disruption Rate:	None.
Reference Rate Business Days:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.
Relevant Market:	The Japanese Yen uncollateralised overnight call wholesale market.
Reporting Day:	Not applicable.
RFR:	The Tokyo Overnight Average Rate (***TONAR***) administered by the Bank of Japan (or any other person which takes over the administrator if that rate) published by the Bank of Japan displayed on the relevant screen of any authorised distributor of that reference rate.
Published Rate Contingency Period:	One month.
Interest Periods	
Length of Interest Period in absence of selection	Three Months.
Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*))	Any period of days, weeks or Months specified by the Company that is equal to or longer than one week and shorter than or equal to six Months.

Part 8 SEK

CURRENCY:	SEK (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

Alternative Term Rate:	None.
Alternative Term Rate Adjustment:	None.
Break Costs:	None.

Business Day Conventions (definition of "Month" and Clause 15.2 (*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.
Central Bank Rate Adjustment:	None.
Central Bank Rate Spread:	None.
Credit Adjustment Spread:	None.
Fallback Interest Period:	One Month.
Market Disruption Rate:	None.
Overnight Rate:	SWESTR.
Overnight Reference Day:	The day which is two Reference Rate Business Days before the Quotation Day.
Primary Term Rate:	The Stockholm interbank offered rate administered by Swedish Financial Benchmark Facility AB (or any other person which takes over the administration of that rate) for the relevant period as displayed on page SIDE of the Bloomberg screen (or any replacement Bloomberg page which displays that rate) (***STIBOR***).
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 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 (Stockholm time).
Reporting Day:	The Quotation Day.
Relevant Market:	The Swedish interbank market.
Published Rate Contingency Period:	10 days.
Interest Periods	
Length of Interest Period in absence of selection	Three Months.

Periods capable of selection as Interest Periods (paragraph (c) of Clause 15.1 (*Selection of Interest Periods and terms*))	One week, one, two, three or six Months or any other tenor for which STIBOR is quoted.

Schedule 20
Daily Non-Cumulative Compounded RFR Rate

The "**Daily Non-Cumulative Compounded RFR Rate**" for any Reference Rate Business 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 Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

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

where:

UCCDR$_i$ means the Unannualised Cumulative Compounded Daily Rate for that Reference Rate Business Day "**i**";

UCCDR$_{i-1}$ means, in relation to that Reference Rate Business Day "**i**", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding Reference Rate Business 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 Reference Rate Business Day "**i**" up to, but excluding, the following Reference Rate Business Day; and

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

$$ACCDR \, x \, \frac{tn_i}{dcc}$$

where:

ACCDR means the Annualised Cumulative Compounded Daily Rate for that Cumulated Reference Rate Business Day rounded to four decimal places;

tn$_i$ means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the Reference Rate Business Day which immediately follows the last day of the Cumulation Period;

Cumulation Period means the period from, and including, the first Reference Rate Business Day of that Interest Period to, and including, that Cumulated Reference Rate Business Day;

dcc has the meaning given to that term above; and

the ***Annualised Cumulative Compounded Daily Rate*** for that Cumulated Reference Rate Business Day is the percentage rate per annum calculated as set out below:

$$\left[\prod_{i=1}^{d_0}\left(1+\frac{DailyRate_{i-LP\ x\ n_i}}{dcc}-1\right)\right]\ x\ \frac{dcc}{tn_i}$$

where:

d_0 means the number of Reference Rate Business 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 d_0, each representing the relevant Reference Rate Business Day in chronological order in the Cumulation Period;

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

n_i means, for any Reference Rate Business Day "**i**" in the Cumulation Period, the number of calendar days from, and including, that Reference Rate Business Day "**i**" up to, but excluding, the following Reference Rate Business Day;

dcc has the meaning given to that term above; and

tn_i has the meaning given to that term above.

Schedule 21
Cumulative Compounded Rate

The ***Cumulative Compounded 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 20 (*Daily Non-Cumulative Compounded RFR Rate*)) calculated as set out below:

$$\left[\prod_{i=1}^{d_0}\left(1+\frac{DailyRate_{i-LP\ x\ n_i}}{dcc}-1\right)\right] x\ \frac{dcc}{d}$$

where:

d_0 means the number of Reference Rate Business Days during the Interest Period;

i means a series of whole numbers from one to d_0, each representing the relevant Reference Rate Business Day in chronological order during the Interest Period;

DailyRate$_{i-LP}$ means for any Reference Rate Business Day "**i**" during the Interest Period, the Daily Rate for the Reference Rate Business Day which is the applicable Lookback Period prior to that Reference Rate Business Day "**i**";

n_i means, for any Reference Rate Business Day "**i**", the number of calendar days from, and including, that Reference Rate Business Day "**i**" up to, but excluding, the following Reference Rate Business 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.

Schedule 22
Form of Debt Pushdown Notice

From: [*Company*]

To: [•] as Agent

Dated: [•]

Dear Sir/Madam

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

1. We refer to the Facilities Agreement. This is a Debt Pushdown Notice. Terms defined in the Facilities Agreement have the same meaning in this Debt Pushdown Notice unless given a different meaning in this Debt Pushdown Notice.

2. We give this Debt Pushdown Notice in respect of the following Term Loan:

Current Borrower:	[•]
Facility:	[•]
Utilisation Date:	[•] (or, if that is not a Business Day, the next Business Day)
Currency of Loan:	[•]
Amount:	[•]
Debt Pushdown Amount:	[•]

3. [Pursuant to Clause 31.8 (*Debt Pushdown*), we hereby notify you that with effect from the date of this Debt Pushdown Notice, all of [•]'s (the ***Current Borrower***) rights and obligations as Borrower in respect of the Term Loan described above will be transferred and novated to [•] (the ***New Borrower***) and the Current Borrower will be released from all further liabilities and obligations as Borrower in respect of such Term Loan.]

Yours faithfully

_____ [_____]

For and on behalf of
COMPANY

This notice is accepted as a Debt Pushdown Notice for the purposes of the Facilities Agreement by the Agent and the Security Agent.

……
For and on behalf of
[The Agent]
Dated

……
For and on behalf of
[The Security Agent]
Dated

Schedule 23
Form of U.S. Tax Compliance Certificate

Part 1

For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

From: [•]

To: [•] as Agent [[•] as US Borrower]/[[•] as Obligor]]

Dated: [•]

Dear Sir/Madam

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). Terms defined in the Facilities Agreement have the same meaning in this U.S. Tax Compliance Certificate unless given a different meaning in this U.S. Tax Compliance Certificate.

Pursuant to the provisions of Clause 18 (*Tax Gross-Up and Indemnities*) of the Facilities Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of the US Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to the US Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Agent and the US Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Agent and the US Borrower in writing, and (2) the undersigned shall have at all times furnished the Agent and the US Borrower with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name: _____

Title: _____

Part 2

For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

From: [•]

To: [•]

Dated: [•]

Dear Sir/Madam

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). Terms defined in the Facilities Agreement have the same meaning in this U.S. Tax Compliance Certificate unless given a different meaning in this U.S. Tax Compliance Certificate.

Pursuant to the provisions of Clause 18 (*Tax Gross-Up and Indemnities*) of the Facilities Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "10-percent shareholder" of the US Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to the US Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

Part 3

For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes

(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

From: [•]

To: [•]

Dated: [•]

Dear Sir/Madam

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). Terms defined in the Facilities Agreement have the same meaning in this U.S. Tax Compliance Certificate unless given a different meaning in this U.S. Tax Compliance Certificate.

Pursuant to the provisions of Clause 18 (*Tax Gross-Up and Indemnities*) of the Facilities Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "10-percent shareholder" of the US Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to the US Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF PARTICIPANT]

By: _____

Name: _____

Title: _____

Part 4 For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes

(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

From: [•]

To: [•] as Agent [[•] as US Borrower]/[[•] as Obligor]]

Dated: [•]

Dear Sir/Madam

Project Nucleus – Syndicated Facility Agreement dated [•] (as amended and/or amended and restated from time to time, the *Facilities Agreement*)

We refer to the Facilities Agreement and to the Intercreditor Agreement (as defined in the Facilities Agreement). Terms defined in the Facilities Agreement have the same meaning in this U.S. Tax Compliance Certificate unless given a different meaning in this U.S. Tax Compliance Certificate.

Pursuant to the provisions of Clause 18 (*Tax Gross-Up and Indemnities*) of the Facilities Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any note(s) evidencing such Loan(s)), (iii) with respect to such Loan(s) (as well as any note(s) evidencing such Loan(s)), neither the undersigned nor any of its direct or indirect partners/members is a "bank" extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a "10-percent shareholder" of the US Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a "controlled foreign corporation" related to the US Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Agent and the US Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Agent and the US Borrower in writing, and (2) the undersigned shall have at all times furnished the Agent and the US Borrower with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

[NAME OF LENDER]

By: _____

Name: _____

Title: _____

SIGNATORIES

Holdco

For and on behalf of

ISOTOPE MIDCO S.À R.L.

[redacted] _____

Name: [redacted]
Title: [redacted]

[redacted]
_____

Name: [redacted]
Title: [redacted]

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

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:

Email:

Copy to:

The Original Borrowers

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:

Email:

Copy to:

For and on behalf of

ISOTOPE FINCO 2, LLC

[redacted]
Name: [redacted]
Title: [redacted]

[redacted]
Name: [redacted]
Title: [redacted]

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

AU Finco

Signed by

ISOTOPE FINCO 3 PTY LTD ACN 701 850 071 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]	[redacted]
Signature of director	Signature of director/secretary
[redacted]	[redacted]
Name of director (print)	Name of director/secretary (print)

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

The Original Guarantors

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:

Email:

Copy to:

For and on behalf of

ISOTOPE FINCO 2, LLC

[redacted]

Name: [redacted]
Title: [redacted]

[redacted]

Name: [redacted]
Title: [redacted]

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

AU Finco

Signed by

ISOTOPE FINCO 3 PTY LTD ACN 701 850 071 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]

Signature of director

[redacted]

Signature of director/secretary

[redacted]

Name of director (print)

[redacted]

Name of director/secretary (print)

For the purposes of Notices:

Address:

Attention:

Email:

Copy to:

[redacted]

HedgeCo

For and on behalf of

ISOTOPE HEDGECO LIMITED

[redacted]

Name: [redacted]
Title: [redacted]

[redacted]

Name: [redacted]
Title: [redacted]

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

AU Holdco

Signed by

ISOTOPE AUSTRALIA HOLDCO PTY LTD ACN 701 849 845 in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]

Signature of director

[redacted]

Signature of director/secretary

[redacted]

Name of director (print)

[redacted]

Name of director/secretary (print)

For the purposes of Notices:

Address: [redacted]

Attention:

Email:

Copy to:

The Original Lenders, Global Coordinators, Bookrunners, Co-Manager, RCF Coordinator and Mandated Lead Arrangers

SIGNED
for and on behalf of
Barclays Bank PLC
in its capacity as Mandated Lead Arranger, global coordinator, joint physical bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 sole physical bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

Attention:

SIGNED
for and on behalf of
Barclays Bank PLC
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:
Attention:

SIGNED
for and on behalf of
Crédit Agricole Corporate and Investment Bank
in its capacity as Mandated Lead Arranger, global coordinator, RCF coordinator, joint physical bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature
Name:
Title:



Signature:
Name:
Title:



Notice details:

Address:

Email:

Attention:



SIGNED
for and on behalf of
Crédit Agricole Corporate and Investment Bank
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

Attention:

SIGNED
for and on behalf of
Deutsche Bank AG, London Branch
in its capacity as Mandated Lead Arranger, global coordinator, joint physical bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Telephone:

Email:

Attention:

SIGNED
for and on behalf of
Deutsche Bank AG, London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Telephone:

Email:

Attention:

Docusign Envelope ID: 8C06706E-4D85-8959-817A-0B165B175F2A

SIGNED
for and on behalf of
Morgan Stanley Bank AG
in its capacity as Mandated Lead Arranger, global coordinator, joint physical bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Legal documentation, amendments & waivers: [redacted]

Servicing: [redacted]

Settlement: [redacted]

Escalation: [redacted]

Docusign Envelope ID: 8C06706E-4D85-8959-817A-0B165B175F2A

SIGNED
for and on behalf of
Morgan Stanley Bank AG
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Legal documentation, amendments & waivers: [redacted]

Servicing: [redacted]

Settlement: [redacted]

Escalation: [redacted]

SIGNED
for and on behalf of
Banco Bilbao Vizcaya Argentaria, S.A., London Branch
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Banco Bilbao Vizcaya Argentaria, S.A., London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Bank of America Europe Designated Activity Company
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1 and joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Bank of America, N.A., London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Bank of America, N.A., Australian Branch
in its capacity as Mandated Lead Arranger and Facility B3 joint bookrunner

Signature: 

Name:

Title:

SIGNED
for and on behalf of
Bank of China Limited, London Branch
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

[redacted]

SIGNED
for and on behalf of
Bank of China Limited, London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

[redacted]

SIGNED
for and on behalf of
BNP Paribas
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email for operational matters: [redacted]

Email for credit-related matters: [redacted]

[redacted]

For the attention of: [redacted]

SIGNED
for and on behalf of
BNP Paribas
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email for operational matters: [redacted]

Email for credit-related matters: [redacted]

[redacted]

For the attention of: [redacted]

SIGNED
for and on behalf of
BNP Paribas Fortis SA/NV
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email for operational matters: [redacted]

For the attention of: [redacted]

SIGNED
for and on behalf of
Citibank, N.A., London Branch
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

Telephone:

For the attention of: [redacted]

SIGNED
for and on behalf of
Citibank Europe plc
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email: [redacted]

For the attention of: [redacted]

[redacted]

SIGNED
for and on behalf of
HSBC Bank plc
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
HSBC Bank plc
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
ING Bank N.V., London Branch
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

For the attention of: [redacted]

Email: [redacted]

SIGNED
for and on behalf of
ING Bank N.V., London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

For the attention of: [redacted]

Email: [redacted]

SIGNED
for and on behalf of
Jefferies Finance LLC
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Telephone:

Mob:

Email:

Attention:

SIGNED
for and on behalf of
Jefferies Finance LLC
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Telephone:
Mob:
Email:
Attention:

SIGNED
for and on behalf of
Mizuho Bank Europe N.V.
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1 and joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Mizuho Bank Europe N.V.
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Mizuho Bank Ltd.
in its capacity as Facility B3 joint bookrunner

Signature:

Name:

Title:



SIGNED
for and on behalf of
MUFG Bank, Ltd., London Branch
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
MUFG Bank, Ltd., London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:
For the attention of:

SIGNED
for and on behalf of
National Westminster Bank plc
in its capacity as Mandated Lead Arranger

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:
Phone:

For the attention of: [redacted]

SIGNED
for and on behalf of
National Westminster Bank plc
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:
Phone:

For the attention of: [redacted]

SIGNED
for and on behalf of
NatWest Markets plc
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
NatWest Markets plc
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
SMBC Bank International plc
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email: [redacted]

For the attention of: [redacted]

SIGNED
for and on behalf of
SMBC Bank International plc
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email: [redacted]

For the attention of: [redacted]

SIGNED
for and on behalf of
Standard Chartered Bank
in its capacity as Mandated Lead Arranger, joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Standard Chartered Bank
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]

Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Korea Investment & Securities Co., Ltd.

Signature:

Name:

Title:

For the purposes of Notices:

Address:

Email:

Attention:

SIGNED
for and on behalf of
Goldman Sachs Bank USA
in its capacity as joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]

Name:

Title:

Notice details:

Address: [redacted]

Attention:

Email:

SIGNED
for and on behalf of
Goldman Sachs Bank USA
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Attention:
Email:

SIGNED
for and on behalf of
Landesbank Hessen-Thüringen Girozentrale
in its capacity as joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:
For the attention of: [redacted]

SIGNED
for and on behalf of
Landesbank Hessen-Thüringen Girozentrale
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Qatar National Bank (Q.P.S.C.), London Branch
in its capacity as joint bookrunner of Facility B1 and Delayed Draw Term Facility 1, joint bookrunner of Facility B2 and the Delayed Draw Term Facility 2 and Facility B3 joint bookrunner

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Fax:
Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Qatar National Bank (Q.P.S.C.), London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature: [redacted]
Name:
Title:

Notice details:

Address: [redacted]
Fax:
Email:

For the attention of: [redacted]

SIGNED
for and on behalf of
Crédit Industriel et Commercial, London Branch
in its capacity as Original Lender

Signature: [redacted]
Name:
Title:

Signature:
Name:
Title:

Notice details:

Address: [redacted]

Telephone:

Email:

For the attention of: [redacted]

The Agent

For and on behalf of

BARCLAYS BANK PLC

[redacted]

By: [redacted]
Title: [redacted]

Notice details:

E-mail Address:

For the attention of: [redacted]

The Security Agent

For and on behalf of

BARCLAYS BANK PLC

[redacted]

By: [redacted]

Title: [redacted]

Notice details:

E-mail Address: [redacted]

For the attention of: