

From: **THE CREDIT PARTIES SIGNING BELOW**

as bookrunners, mandated lead arrangers and underwriters (as the case may be and as further specified in the Commitment Letter (as defined below)) (together with any additional Credit Party appointed in accordance with the terms of the Commitment Letter, the “**Bookrunners**”, the “**Underwriters**”, the “**Mandated Lead Arrangers**”, “**we**”, “**us**”, “**our**”)

To: **TRILEY BIDCO LIMITED** (“**you**”, “**your**”)

14 January 2022

Project Charley – Syndication and Fee Letter

Dear Sir/Madam,

1. Background

1.1 This letter is delivered to you in connection with:

- (a) the commitment letter dated on or about the date hereof from each of the Bookrunners, the Mandated Lead Arrangers and the Underwriters (together the “**Credit Parties**” and each a “**Credit Party**”) to you (the “**Commitment Letter**”) pursuant to which, among other things, the Credit Parties have been appointed as the mandated lead arrangers, underwriters and bookrunners in relation to the Facilities (as defined therein);
- (b) the Senior Facilities Term Sheet (as defined in the Commitment Letter);
- (c) the Second Lien Facility Term Sheet (as defined in the Commitment Letter); and
- (d) the agreed version of the interim facilities agreement attached to the Commitment Letter (the “**Interim Facilities Agreement**”).

1.2 This is the Syndication and Fee Letter referred to in the Commitment Letter. Unless otherwise defined herein or the context otherwise requires, terms defined in the Commitment Letter, the Senior Facilities Term Sheet, the Second Lien Facility Term Sheet or the Interim Facilities Agreement shall have the same meaning in this letter.

1.3 For the purpose of this letter:

“**2L Syndicated Amount**” means an amount equal to the Total Second Lien Facility Commitments *less* the Successful 2L Syndication Level Amount.

“**2L Syndication**” means the primary syndication of the commitments of the Underwriters with respect to Second Lien Facility in accordance with the terms of the Commitment Letter and this letter.

“**2L Syndication Lenders**” means those persons that have agreed to participate as lenders in the Second Lien Facility (other than the Underwriters and their Affiliates).

“**Affiliate**” means

- (a) in relation to any person, a subsidiary or holding company of that person, a subsidiary of any such holding company;
- (b) in relation to any Credit Party other than a fund, any other person directly or indirectly controlling, controlled by, or under direct or indirect common control with, that Credit Party; or

- (c) in relation to any Credit Party which is a fund, any other fund which is advised or managed by the same investment adviser or an Affiliate of that investment adviser;

and, where such term is used in paragraph 7 (*No Front-running*) only, each of the directors, officers and employees of that person.

“Allocation Date” means:

- (a) in relation to Facility B, the date of communication by the Bookrunners to the Facility B Syndication Lenders of the allocation of the commitments under Facility B; or
- (b) in relation to the Second Lien Facility, the date of communication by the Bookrunners to the 2L Syndication Lenders of the allocation of the commitments under the Second Lien Facility.

“Facility B Syndication” means the primary syndication of the commitments of the Underwriters with respect to Facility B in accordance with the terms of the Commitment Letter and this letter.

“Facility B (EUR) Syndication Lenders” means those persons that have agreed to participate as lenders in the Facility B (EUR) (other than the Underwriters and their Affiliates).

“Facility B (GBP) Syndication Lenders” means those persons that have agreed to participate as lenders in the Facility B (GBP) (other than the Underwriters and their Affiliates).

“Facility B Syndication Lenders” means the Facility B (EUR) Syndication Lenders and the Facility B (GBP) Syndication Lenders.

“Majority Bookrunners” means the Bookrunners who (together with their Affiliates) hold underwriting commitments:

- (a) where used in the context of Facility B, in respect of Facility B representing in aggregate more than 50 per cent. of the aggregate of the Total Facility B Commitments as at the date of this letter; and
- (b) where used in the context of the Second Lien Facility, in respect of the Second Lien Facility representing in aggregate more than 50 per cent. of the aggregate of the Total Second Lien Facility Commitments as at the date of this letter.

“Opening Margin” means, with respect to Facility B (EUR), 4.50% per annum, with respect to Facility B (GBP), 5.50% per annum and with respect to the Second Lien Facility, 7.75% per annum.

“Senior Syndicated Facility B (EUR) Amount” means an amount equal to the aggregate of the total Facility B (EUR) commitments *less* the Successful Facility B (EUR) Syndication Level Amount.

“Senior Syndicated Facility B (GBP) Amount” means an amount equal to the aggregate of the total Facility B (GBP) commitments *less* the Successful Facility B (GBP) Syndication Level Amount.

“Successful Facility B (EUR) Syndication” means the date of communication by the Bookrunners to the Facility B (EUR) Syndication Lenders of the allocation of the commitments under Facility B (EUR) reflecting a reduction of the aggregate amount of the Underwriters’ commitments under Facility B (EUR) to not more than the Successful Facility B (EUR) Syndication Level Amount or any higher amount which might be agreed by the Company with all the Underwriters in writing.

“Successful Facility B (GBP) Syndication” means the date of communication by the Bookrunners to the Facility B (GBP) Syndication Lenders of the allocation of the commitments under Facility B reflecting a reduction of the aggregate amount of the Underwriters’ commitments under Facility B (GBP) to not more than the Successful Facility B (GBP) Syndication Level Amount or any higher amount which might be agreed by the Company with all the Underwriters in writing.

“Successful Facility B Syndication” means a Successful Facility B (GBP) Syndication and a Successful Facility B (EUR) Syndication.

“Successful 2L Syndication” means the date of communication by the Bookrunners to the 2L Syndication Lenders of the allocation of the commitments under the Second Lien Facility reflecting a reduction of the aggregate amount of the Underwriters’ commitments under the Second Lien Facility to not more than the Successful 2L Syndication Level Amount or any higher amount which might be agreed by the Company with all the Underwriters in writing.

“Successful Syndication” means a Successful Facility B (GBP) Syndication, a Successful Facility B (EUR) Syndication and a Successful 2L Syndication (as applicable). For the avoidance of doubt, no syndication of the Revolving Facility is required to achieve Successful Syndication.

“Successful 2L Syndication Level Amount” means an amount equal to 0% of the aggregate of the total Second Lien Facility commitments.

“Successful Facility B (EUR) Syndication Level Amount” means an amount equal to 15% of the aggregate of the total Facility B (EUR) commitments.

“Successful Facility B (GBP) Syndication Level Amount” means an amount equal to 15% of the aggregate of the total Facility B (GBP) commitments *plus*, (i) solely in relation to National Westminster Bank Plc, GBP 20,000,000 in respect of its Facility B (GBP) commitments, and (ii) solely in relation to Investec Bank plc, GBP 20,000,000 in respect of its Facility B (GBP) commitments, in each case pursuant to paragraph 5.1(b) (*Commitments*) of the Commitment Letter.

“Syndication Closing Date” means the earlier of:

- (a) the date falling four (4) months after the date of launch of Facility B Syndication or 2L Syndication (as applicable) ***provided that*** the Bookrunners shall commence Facility B Syndication and 2L Syndication upon consultation with the Company; and
- (b) the date of Successful Syndication.

“Total Facility B Commitments” means the total commitments under Facility B (as set out in paragraph 5.1(a) (*Commitments*) of the Commitment Letter).

“Total Second Lien Facility Commitments” means the total commitments under the Second Lien Facility (as set out in paragraph 5.1(a) (*Commitments*) of the Commitment Letter).

2. Arrangement Fees / Interim Facilities Arrangement Fees

2.1 Subject to paragraph 2.3, paragraph 2.5, paragraph 2.6 and paragraph 11 below, you agree to pay (or procure that there is paid) to the Mandated Lead Arrangers an arrangement fee in an amount equal to:

- (a) 1.75% of the aggregate principal amount of the commitments in respect of Facility B (EUR) as at the initial utilisation date under the Senior Facilities Agreement (the **“Facility B (EUR) Arrangement Fee”**);

- (b) 1.75% of the aggregate principal amount of the commitments in respect of Facility B (GBP) as at the initial utilisation date under the Senior Facilities Agreement (the “**Facility B (GBP) Arrangement Fee**”);
- (c) 1.75% of the aggregate principal amount of the commitments in respect of the Revolving Facility as at the initial utilisation date under the Senior Facilities Agreement (the “**Revolving Facility Arrangement Fee**” and, together with the Facility B (EUR) Arrangement Fee and the Facility B (GBP) Arrangement Fee, the “**Senior Arrangement Fees**”); and
- (d) 2.00% of the aggregate principal amount of the commitments in respect of the Second Lien Facility as at the initial utilisation date under the Second Lien Facility Agreement (the “**2L Arrangement Fee**” and, together with the Senior Arrangement Fees, the “**Arrangement Fees**”),

each such Arrangement Fee to be payable to each Mandated Lead Arranger in proportion to the percentage which the commitments of each of that Mandated Lead Arranger (in its or its Affiliates’ capacity as an Underwriter or original Lender) in relation to the relevant Facilities as at the date of the relevant Facilities Agreement bear to the total commitments under such Facility as at the date of the relevant Facilities Agreement.

2.2 Subject to paragraph 2.5 and paragraph 2.6 below, if the Interim Term Loan B (EUR) Facility, the Interim Term Loan B (GBP) Facility, the Interim Second Lien Facility or the Interim Revolving Facility (each as defined in the Interim Facilities Agreement and collectively the “**Interim Facilities**”) have been utilised, you agree to pay (or procure that there is paid) to the Mandated Lead Arrangers an arrangement fee in an amount equal to

- (a) 1.75% of the aggregate principal amount of the commitments in respect of the Interim Term Loan B (EUR) Facility as at the initial utilisation date under the Interim Facilities Agreement (the “**Interim Term Loan B (EUR) Facility Arrangement Fee**”);
- (b) 1.75% of the aggregate principal amount of the commitments in respect of the Interim Term Loan B (GBP) Facility as at the initial utilisation date under the Interim Facilities Agreement (the “**Interim Term Loan B (GBP) Facility Arrangement Fee**”);
- (c) 2.00% of the aggregate principal amount of the commitments in respect of the Interim Second Lien Facility as at the initial utilisation date under the Interim Facilities Agreement (the “**Interim Second Lien Arrangement Fee**”); and
- (d) 1.75% of the aggregate principal amount of the commitments in respect of the Interim Revolving Facility as at the initial utilisation date under the Interim Facilities Agreement (the “**Interim Revolving Facility Arrangement Fee**” and, together with the Interim Term Loan B (EUR) Facility Arrangement Fee, the Interim Term Loan B (GBP) Facility Arrangement Fee and the Interim Second Lien Arrangement Fee, the “**Interim Arrangement Fees**”),

each such Interim Arrangement Fee to be payable to the Mandated Lead Arrangers in proportion to the percentage which the commitments of each of the Mandated Lead Arrangers (in its or its Affiliates’ capacity as an Underwriter or original Interim Lender) in relation to the relevant Interim Facility as at the date hereof bear to the total commitments under such Interim Facility as at the date hereof.

2.3 To the extent any of the Interim Arrangement Fees have been paid in respect of an Interim Facility, any Arrangement Fee that becomes payable on the date of first utilisation under the Facilities in respect of the corresponding Facility shall be reduced to the extent of the Interim Arrangement Fees that have been paid in respect of the corresponding Interim Facility on a euro for euro or sterling for sterling basis, as applicable.

- 2.4** Each of the Arrangement Fees and the Interim Arrangement Fees shall (if payable) be payable on the date of first utilisation of the Term Facilities and/or Interim Term Facilities (as applicable) and only become payable if the first utilisation of the Term Facilities and/or the Interim Term Facilities (as applicable) occurs.
- 2.5** Notwithstanding paragraphs 2.1 or 2.2 above or paragraph 4.7 (*Appointment*) of the Commitment Letter, no 2L Arrangement Fee or Interim Second Lien Arrangement Fee shall be payable to Investec Bank plc, or NatWest Markets Plc (or any of their Affiliates) in respect of the Preplaced Commitments and, for the avoidance of doubt, the 2L Arrangement Fee or (if applicable) the Interim Second Lien Arrangement Fee payable to the other Mandated Lead Arrangers in respect of the Preplaced Commitments shall be paid in proportion to the percentage of the commitments set out under paragraph 4.7 (*Appointment*) of the Commitment Letter.
- 2.6** Notwithstanding paragraphs 2.1 or 2.2 above, no Facility B (GBP) Arrangement Fee or Interim Term Loan B (GBP) Facility Arrangement Fee shall be payable to Investec Bank plc, or National Westminster Bank Plc (or any of their Affiliates) in respect of the “take and hold” commitments set out in paragraph 5.1(b) (*Commitment*) of the Commitment Letter and the Facility B (GBP) Arrangement Fee or Interim Term Loan B (GBP) Arrangement Fee (if applicable) in respect of those commitments shall be payable to the following Mandated Lead Arrangers in the proportions set out against their names in the table below (in its or its Affiliates’ capacity as an Underwriter or Original Interim Lender) in relation to those Interim Facility B (GBP) Commitments or Facility B (GBP) Commitments (as applicable) as at the date hereof:

<i>Underwriter</i>	<i>Commitments set out in paragraph 5.1(b) (Commitment) of the Commitment Letter</i>
Barclays Bank PLC	20.0%
Credit Suisse AG, London Branch	30.0%
HSBC Bank plc	20.0%
JPMorgan Chase Bank, N.A., London Branch	30.0%
Total:	100%

3. OID in respect of Facility B

- 3.1** You agree to pay (or procure that there is paid) to the Underwriters (pro rata to their respective commitments in respect of Facility B (EUR)) on the date of first utilisation of Facility B (EUR) under the Senior Facilities Agreement (the “**First Facility B (EUR) Utilisation Date**”) an original issue discount fee of 0.50% of the aggregate principal amount of the commitments in respect of Facility B (EUR) as at the First Facility B (EUR) Utilisation Date (the “**Original Facility B (EUR) OID Fee**”), such Original Facility B (EUR) OID Fee to be payable to each Underwriter in proportion to the percentage which the commitments of that Underwriter (in its or its Affiliates’ capacity as an Underwriter or original Lender) in relation to Facility B (EUR) as at the date of the Senior Facilities Agreement bear to the total commitments of Facility B (EUR) as at the date of the Senior Facilities Agreement, **provided that:**
- (a) to the extent that a Successful Facility B (EUR) Syndication is achieved without requiring payment to the Facility B (EUR) Syndication Lenders of all of the Original Facility B (EUR) OID Fee attributable to that part of the commitments of Facility B

(EUR) being transferred to the relevant Facility B (EUR) Syndication Lenders (in aggregate and not individually):

- (i) if Successful Facility B (EUR) Syndication is achieved on or prior to the First Facility B (EUR) Utilisation Date, the Original Facility B (EUR) OID Fee payable by the Company in respect of Facility B (EUR) shall be reduced by an amount equal to 100% of the Retained (EUR) Amount (as defined below); and
 - (ii) if Successful Facility B (EUR) Syndication is achieved following the First Facility B (EUR) Utilisation Date, the Underwriters will rebate the Company promptly following and in any event within 5 Business Days of Successful Facility B (EUR) Syndication 100% of the Retained (EUR) Amount; and
- (b) in respect of the Senior Syndicated Facility B (EUR) Amount and the Successful Facility B (EUR) Syndication Level Amount, the Original Facility B (EUR) OID Fee shall (if payable) be payable on the First Facility B (EUR) Utilisation Date and only becomes payable if the First Facility B (EUR) Utilisation Date occurs.

3.2 You agree to pay (or procure that there is paid) to the Underwriters (pro rata to their respective commitments in respect of Facility B (GBP)) on the date of first utilisation of Facility B (GBP) under the Senior Facilities Agreement (the “**First Facility B (GBP) Utilisation Date**” and together with the First Facility B (EUR) Utilisation Date, the “**First Facility B Utilisation Date**”) an original issue discount fee of 1.00% of the aggregate principal amount of the commitments in respect of Facility B (GBP) as at the First Facility B (GBP) Utilisation Date (the “**Original Facility B (GBP) OID Fee**” and together with the Original Facility B (EUR) OID Fee, the “**Original Facility B OID Fees**”), such Original Facility B (GBP) OID Fee to be payable to each Underwriter in proportion to the percentage which the commitments of that Underwriter (in its or its Affiliates’ capacity as an Underwriter or original Lender) in relation to Facility B (GBP) as at the date of the Senior Facilities Agreement bear to the total commitments of Facility B (GBP) as at the date of the Senior Facilities Agreement, **provided that:**

- (a) to the extent that a Successful Facility B (GBP) Syndication is achieved without requiring payment to the Facility B (GBP) Syndication Lenders of all of the Original Facility B (GBP) OID Fee attributable to that part of the of the commitments in respect of Facility B (GBP) being transferred to the relevant Facility B (GBP) Syndication Lenders (in aggregate and not individually):
 - (i) if Successful Facility B (GBP) Syndication is achieved on or prior to the First Facility B (GBP) Utilisation Date, the Original Facility B (GBP) OID Fee payable by the Company in respect of Facility B (GBP) shall be reduced by an amount equal to 100% of the Retained (GBP) Amount (as defined below); and
 - (ii) if Successful Facility B (GBP) Syndication is achieved following the First Facility B (GBP) Utilisation Date, the Underwriters will rebate the Company promptly following and in any event within 5 Business Days of Successful Facility B (GBP) Syndication 100% of the Retained (GBP) Amount; and
- (b) in respect of the Senior Syndicated Facility B (GBP) Amount and the Successful Facility B (GBP) Syndication Level Amount, the Original Facility B (GBP) OID Fee shall (if payable) be payable on the First Facility B (GBP) Utilisation Date and only becomes payable if the First Facility B (GBP) Utilisation Date occurs.

3.3 In this paragraph 3:

“**Paid-away (EUR) OID**” means an amount equal to the aggregate of the Original Facility B (EUR) OID Fee actually paid (or agreed to be paid) to Facility B (EUR) Syndication Lenders in order to achieve Successful Facility B (EUR) Syndication.

“Paid-away (GBP) OID” means an amount equal to the aggregate of the Original Facility B (GBP) OID Fee actually paid (or agreed to be paid) to Facility B (GBP) Syndication Lenders in order to achieve Successful Facility B (GBP) Syndication.

“Retained (EUR) Amount” means (if positive) an amount equal to the Original Facility B (EUR) OID Fee less the aggregate amount of (i) the Paid-away (EUR) OID plus (ii) the Successful Facility B (EUR) Syndication Level Amount OID.

“Retained (GBP) Amount” means (if positive) an amount equal to the Original Facility B (GBP) OID Fee less the aggregate amount of (i) the Paid-away (GBP) OID plus (ii) the Successful Facility B (GBP) Syndication Level Amount OID.

“Successful Facility B (EUR) Syndication Level Amount OID” means an amount equal to the weighted average of the Original Facility B (EUR) OID Fee (expressed as a percentage) actually paid (or agreed to be paid) to Facility B (EUR) Syndication Lenders as applied to the amount of the commitments in respect of Facility B (EUR) that are held by the Underwriters (or their Affiliates) and will not be transferred to the Facility B (EUR) Syndication Lenders.

“Successful Facility B (GBP) Syndication Level Amount OID” means an amount equal to the weighted average of the Original Facility B (GBP) OID Fee (expressed as a percentage) actually paid (or agreed to be paid) to Facility B (GBP) Syndication Lenders as applied to the amount of the Facility B (GBP) commitments that are held by the Underwriters (or their Affiliates) and will not be transferred to the Facility B (GBP) Syndication Lenders.

4. OID in respect of the Second Lien Facility

4.1 You agree to pay (or procure that there is paid) to the Underwriters (pro rata to their respective commitments in respect of the Second Lien Facility) on the date of first utilisation of the Second Lien Facility under the Second Lien Facility Agreement (the **“First 2L Utilisation Date”**) an original issue discount fee of 1.50% of the aggregate principal amount of the commitments in respect of the Second Lien Facility as at the First 2L Utilisation Date (the **“Original 2L OID Fee”**), such Original 2L OID Fee to be payable to each Underwriter in proportion to the percentage which the commitments of that Underwriter (in its or its Affiliates’ capacity as an Underwriter or original Lender) in relation to the Second Lien Facility as at the date of the Second Lien Facility Agreement bear to the total commitments of the Second Lien Facility as at the date of the Second Lien Facility Agreement, **provided that:**

- (a) to the extent that a Successful 2L Syndication is achieved without requiring payment to the relevant 2L Syndication Lenders of all of the Original 2L OID Fee attributable to the Second Lien Facility to that part of the Second Lien Facility commitments being transferred to the relevant 2L Syndication Lenders (in aggregate and not individually):
 - (i) if Successful 2L Syndication is achieved on or prior to the First 2L Utilisation Date, the Original 2L OID Fee payable by the Company in respect of the Second Lien Facility shall be reduced by an amount equal to 100% of the Retained 2L Amount (as defined below); and
 - (ii) if Successful 2L Syndication is achieved following the First 2L Utilisation Date, the Underwriters will rebate the Company promptly following and in any event within 5 Business Days of Successful 2L Syndication 100% of the Retained 2L Amount; and
- (b) in respect of the 2L Syndicated Amount and the Successful 2L Syndication Level Amount, the Original 2L OID Fee shall (if payable) be payable on the First 2L Utilisation Date and only becomes payable if the First 2L Utilisation Date occurs.

4.2 In this paragraph 4:

“Paid-away 2L OID” means an amount equal to the aggregate of the Original 2L OID Fee actually paid (or agreed to be paid) to 2L Syndication Lenders in order to achieve Successful 2L Syndication.

“Retained 2L Amount” means (if positive) an amount equal to the Original 2L OID Fee less the aggregate amount of (i) the Paid-away 2L OID plus (ii) the Successful 2L Syndication Level Amount OID.

“Successful 2L Syndication Level Amount OID” means an amount equal to the weighted average of the Original 2L OID Fee (expressed as a percentage) actually paid (or agreed to be paid) to 2L Syndication Lenders as applied to the amount of the Second Lien Facility commitments that are held by the Underwriters (or their Affiliates) and will not be transferred to the 2L Syndication Lenders.

5. Syndication of Facility B and the Second Lien Facility

5.1 You acknowledge that the Bookrunners will syndicate the commitments of the Underwriters under Facility B and the Second Lien Facility and manage all aspects of such syndication (in consultation with you) after the later of (a) the date on which the initial Rule 2.7 Announcement is published and (b) the date of countersignature of the Commitment Letter, to other banks, financial institutions or other third parties (as set out in a list and in accordance with an agreed syndication strategy (the **“Agreed Syndication Strategy”**), in each case, as agreed with you) which hold participations in syndicated loans with a corresponding reduction (until Successful Syndication is achieved unless otherwise agreed by the Underwriters and Bookrunners) in the commitments of the Underwriters (on a pro rata basis unless otherwise agreed among the Underwriters) in accordance with the Agreed Syndication Strategy and for a period ending on the Syndication Closing Date, *provided that*: (i) no assignment, transfer or sub-participation of such commitments on or prior to the expiry of the Certain Funds Period shall reallocate, reduce or release the Underwriters’ obligation to fund its entire commitment as set out in the Commitment Letter; (ii) the Underwriters shall retain exclusive control over all rights and obligations with respect to its commitments, including all rights with respect to any waivers, consents or amendments that may be sought by you in relation to the Senior Facilities Agreement, the Second Lien Facility Agreement and/or the Intercreditor Agreement between the date on which the Senior Facilities Agreement, the Second Lien Facility and/or the Intercreditor Agreement (as applicable) is signed and the expiry of the Certain Funds Period; (iii) any assignments, transfers, or sub-participations (in respect of voting sub-participations only) shall be subject to and effected in accordance with the transfer provisions set out in the Senior Facilities Term Sheet (or, following the execution and delivery of the Senior Facilities Agreement, the Senior Facilities Agreement), the Second Lien Facility Term Sheet (or, following the execution and delivery of the Second Lien Facility Agreement, the Second Lien Facility Agreement) or the Interim Facilities Agreement (as applicable); and (iv) any syndication of all or any portion of the Underwriters’ commitments in respect of Facility B and the Second Lien Facility shall not be a condition to any Underwriters’ commitments. The Mandated Lead Arrangers (or their respective Affiliates) will manage all aspects of any syndication in consultation with you and the Financial Advisor (as defined in the Interim Facilities Agreement) in accordance with Practice Statement 25 of the Takeover Code (during the offer period (as defined by the Code) which commenced on 2 December 2021, and ending on the date on which the Acquisition becomes effective, lapses or is withdrawn (or such other date as the Takeover Code may provide or the Takeover Panel may decide)), including the selection of international banks, (if applicable) confirming that a particular syndicate has established adequate information barriers and having regard at all times to the obligations of the Financial Adviser under the Takeover Code.

5.2 You will, (and following the Initial Closing Date you will procure that members of the Target Group will) reasonably co-operate with and assist the Bookrunners in completing the

syndication of Facility B and the Second Lien Facility, *provided*, in each case, that such assistance will be sought so as to ensure minimum disruption to the business of the Group and the Target Group. Such assistance will include:

- (a) assisting the Bookrunners in the preparation of an Information Memorandum as described below;
- (b) using your reasonable efforts to ensure that the syndication benefits from your and your Affiliates' existing lending relationships and the existing lending relationships of the Sponsors and (to the extent practical, appropriate and permitted under the Takeover Code) the Target Group;
- (c) making your senior management and representatives of the Sponsor and, following the Initial Closing Date, senior management of the Target Group available to participate in a mutually agreed number of presentations to and telephone calls with potential lenders at such times and places as mutually agreed following a reasonable request from the Majority Bookrunners and on reasonable notice; and
- (d) using your commercially reasonable efforts to obtain a public rating in relation to long term debt from each of Standard & Poor's Rating Services and Moody's Investor Services Limited and a long term corporate credit rating and a long term corporate family rating in respect of the Group after giving effect to the Acquisition from each of Standard & Poor's Rating Services and Moody's Investor Services Limited, *provided that*, for the avoidance of doubt, no minimum rating is required or required to be maintained.

5.3 You and your subsidiaries will, in line with market practice, assist the Bookrunners in preparing an information memorandum (the "**Information Memorandum**") to be provided to potential lenders on a strictly confidential basis regarding the business assets, financial condition, operations and prospects of the Group, the Target Group (including projections) and the use of proceeds of the relevant Senior Facilities and the Second Lien Facility. You shall be responsible for and will make representations and warranties relating to its content as set out in the Senior Facilities Agreement and the Second Lien Facility Agreement. The Information Memorandum will not be independently verified by the Bookrunners.

5.4 If reasonably requested by the Majority Bookrunners, you and your subsidiaries will assist in the preparation of a version of the Information Memorandum, and other marketing material and presentations to be used in connection with the Senior Facilities and the Second Lien Facility, consisting exclusively of information and documentation that is:

- (a) publicly available; and/or
- (b) not material with respect to you or Target or any of its direct or indirect subsidiaries for the purposes of applicable securities laws,

all such information and/or documentation being referred to herein as "**Public Lender Information**". Any information and/or documentation that is not Public Lender Information is referred to herein as "**Private Lender Information**". You will use reasonable endeavours to ensure that all information and/or documentation approved in writing by you to be disseminated by the Mandated Lead Arrangers to any lender or potential lender in connection with the Facilities will, at the request of the Mandated Lead Arrangers, be identified as either containing:

- (a) Private Lender Information and Public Lender Information; or
- (c) solely Public Lender Information.

- 5.5** The Mandated Lead Arrangers and the Bookrunners will use their reasonable endeavours (and in consultation with you) to organise the syndication of Facility B and the Second Lien Facility so as to ensure a minimum disruption to the business of the Group.
- 5.6** In relation to each of the buy-side Reports, you will, to the extent the Credit Parties request you to do so, use your commercially reasonable endeavours to obtain, prior to the First Facility B Utilisation Date or the First Second Lien Utilisation Date (as applicable) (or to the extent the Interim Facilities Agreement is utilised, prior to the first utilisation of the Interim Facilities Agreement), reliance letters in relation to each buy-side Report addressed to the Underwriters, *provided that* the terms of such reliance letters are agreed between the relevant report provider and the Underwriters and such parties sign the reliance letters prior to the First Facility B Utilisation Date or the First Second Lien Utilisation Date (as applicable) (or to the extent the Interim Facilities Agreement is utilised, prior to the first utilisation of the Interim Facilities Agreement). The provision of any such reliance shall not be a condition to utilisation of any of the Facilities or the Interim Facilities.
- 5.7** You will not be obliged to comply with paragraph 5.6 above:
- (a) if an Underwriter and the relevant report provider do not agree the terms of the reliance letter for the relevant buy-side Report prior to the First Facility B Utilisation Date or the First Second Lien Utilisation Date (as applicable) (or to the extent the Interim Facilities Agreement is utilised, prior to the first utilisation of the Interim Facilities Agreement); or
 - (b) if the relevant buy-side Report provider has a policy or has adopted a general policy that they will not provide such reliance letters.

6. Clear Market

Until the Syndication Closing Date you shall not and you shall ensure that none of your subsidiaries (excluding, prior to the Initial Closing Date, the Target Group) shall announce, enter into or raise or attempt to raise any debt securities or syndicated credit facilities in the international syndicated loan or debt capital markets without the prior written consent of the Majority Bookrunners other than:

- (a) the Facilities and the Interim Facilities (in each case, which have been arranged by, *inter alia*, the Bookrunners) and, in each case, any related hedging arrangements;
- (b) the renewal, extension or replacement of any existing indebtedness of the Group or the Target Group outstanding as of the date of this letter and/or the Initial Closing Date provided such renewal, extension or replacement is made on substantially equivalent terms in all material respects in the same amount (or a lower amount) and excluding any existing indebtedness contemplated to be refinanced with the Facilities or the Interim Facilities;
- (c) any other indebtedness that is permitted to be incurred or remain outstanding under any of the Commitment Documents or any Facilities Agreement if such indebtedness would not materially and adversely affect the Syndication prior to the Syndication Closing Date;
- (d) any other non-syndicated finance raised in the ordinary course of business; and/or
- (e) other hedging arrangements for non-speculative purposes.

7. No Front-running

7.1 Each of the Bookrunners, the Mandated Lead Arrangers and the Underwriters agree with each other and for your benefit that:

- (a) until the Syndication Closing Date, it shall not, and shall procure that none of its Affiliates shall, engage in any Prohibited Activity;
- (b) if it or any of its Affiliates engages in any Prohibited Activity before the Syndication Closing Date, the Company or any Credit Party may be prejudiced;
- (c) when it signs the Facility Documents relating to the Senior Facilities (“**Senior Facility Documents**”) or the Second Lien Facility (“**Second Lien Documents**”) (as applicable) and any transfer document under the Senior Facility Documents or the Second Lien Documents (as applicable) (in the case of any transfer document, only if signed within three months after the Syndication Closing Date), it shall, if the other Credit Parties so request, confirm to them in writing that neither it nor any of its Affiliates has breached the terms of this letter;
- (d) if it or any of its Affiliates engages in any Prohibited Activity before the Syndication Closing Date, the other Credit Parties retain the right not to allocate to it a commitment under the Facilities; and
- (e) any arrangement, front-end or similar fee which may be payable to it in connection with Facility B or the Second Lien Facility is only payable on condition that neither it nor any of its Affiliates has breached the terms of this letter. This condition is in addition to any other conditions agreed between the Credit Parties in relation to the entitlement of each of them to any such fee.

7.2 The Bookrunners, the Mandated Lead Arrangers and the Underwriters confirm that neither it nor any of its Affiliates has engaged in any Prohibited Activity prior to the date of this letter.

7.3 For the purposes of this paragraph 7:

“**Facility Interest**” means a legal, beneficial or economic interest acquired or to be acquired in or in relation to Facility B or the Second Lien Facility, whether as initial lender or by way of assignment, transfer, novation, sub-participation (whether disclosed, undisclosed, risk or funded) or any other similar method;

“**Prohibited Activity**” means each of the following:

- (a) entering into or continuing any discussion or other communication with any person or disclosing any information (including, for the avoidance of doubt, the Information Memorandum) to any person which is intended to or is reasonably likely to:
 - (i) discourage any person from taking a Facility Interest as a lender of record in primary syndication; or
 - (ii) encourage any person to take a Facility Interest except as a lender of record in primary syndication; or
- (b) making a bid or offer price (whether firm or indicative) with a view to buying or selling a Facility Interest except as a lender of record in primary syndication; or
- (c) entering into any agreement, option or other arrangement, whether legally binding or not, in relation to the acquisition of any Facility Interest (whether on an indicative basis, a “when and if issued” basis or otherwise),

but excludes any communication, offer or arrangement (i) made with an Affiliate or an act of a Credit Party (or its Affiliate) who is operating on the public side of an information barrier unless such person is acting on the instructions of a person who has received Confidential Information

related to the Group and is aware of the proposed Facilities, or (ii) made with a Mandated Lead Arranger or any Affiliate of a Mandated Lead Arranger in connection with the facilitation of Facility B Syndication, 2L Syndication or initial drawdown under the Facilities; and

“Confidential Information” means all information relating to the Company, the Parent, the Group, the Target Group, the Senior Facility Documents, the Second Lien Documents, the Senior Facilities and/or the Second Lien Facility which is provided to the Mandated Lead Arrangers, Bookrunners or Underwriters (the **“Receiving Party”**) in relation to the Senior Facility Documents, Senior Facilities, the Second Lien Documents or the Second Lien Facility by the Company, the Group or any of its Affiliates or advisers (the **“Providing 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 information that:

- (a) is or becomes public information other than as a direct or indirect result of any breach by the Receiving Party of a confidentiality agreement to which that Receiving Party is party; or
- (b) is identified in writing at the time of delivery as non-confidential by the Providing Party; or
- (c) is known by the Receiving Party before the date the information is disclosed to the Receiving Party by the Providing Party or is lawfully obtained by the Receiving Party after that date, from a source which is, as far as the Receiving Party is aware, unconnected with the Group or the Target Group and which, in either case, as far as the Receiving Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality.

7.4 The Mandated Lead Arrangers must also ensure that each bank, financial institution or other person which it approached to become a syndicate member ahead of launch of general syndication enters into an undertaking on similar terms to this letter and you must ensure that any additional Credit Party enters into an undertaking on similar terms to this letter.

8. Facility B Flex Rights

8.1 The Credit Parties shall not be entitled to change the amount, pricing, structure or other terms of any Senior Facility, *provided that*, subject to paragraph 8.2 below, the Majority Bookrunners may at any time prior to the Syndication Closing Date:

- (a) increase:
 - (i) the Opening Margin of Facility B (EUR) (and consequently all levels of the margin ratchets applicable to Facility B (EUR) by not more than 1.25% per annum, increasing to 1.50% per annum if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 1.75% per annum if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement (the **“Facility B (EUR) Margin Flex”**); and/or
 - (ii) the Opening Margin of Facility B (GBP) (and consequently all levels of the margin ratchets applicable to Facility B (GBP)) by not more than 1.25% per annum, increasing to 1.50% per annum if the Allocation Date has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 1.75% per annum if the Allocation Date in respect of Facility B (GBP) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement (the

- “**Facility B (GBP) Margin Flex**” and together with the Facility B (EUR) Margin Flex, the “**Facility B Margin Flex**”); and/or
- (iii) the Original Facility B (EUR) OID Fee (such increase being the “**Additional Facility B (EUR) OID Fee**”, and together with the Facility B (EUR) Margin Flex, the “**Facility B (EUR) Pricing Flex Rights**”); and/or
 - (iv) the Original Facility B (GBP) OID Fee (such increase being the “**Additional Facility B (GBP) OID Fee**” and together with the Facility B (GBP) Margin Flex, the “**Facility B (GBP) Pricing Flex Rights**” and together with the Facility B (EUR) Pricing Flex Rights, the **1L Pricing Flex Rights**);
- (b) remove one step down on the Margin ratchet applicable to Facility B (EUR) and/or Facility B (GBP);
 - (c) introduce a ticking fee (which in any case shall only be due and payable if the Initial Closing Date occurs) in respect of Facility B of an amount equal to:
 - (i) for the period from and including the Allocation Date to the date falling 45 days after the Allocation Date or, if earlier, the date of first utilisation of Facility B (the “Drawdown Date”), 0% of the Opening Margin of Facility B;
 - (ii) for the period from and including the date which is 46 days after the Allocation Date to and including the date which is 90 days after the Allocation Date or, if earlier, the Drawdown Date, 50% of the Opening Margin of Facility B; and
 - (iii) for the period from and including the date which is 91 days after the Allocation Date to and including the Drawdown Date, 100% of the Opening Margin of Facility B;
 - (d) extend the six (6) Month period for the 101 soft call prepayment premium in respect of Facility B set out in the section entitled “*Facility B – Call Protection*” of Part 2 of the Senior Facilities Term Sheet to apply for up to twelve (12) Months after the Initial Closing Date;
 - (e) amend Part 4 of the Senior Facilities Term Sheet to include a new section entitled “*Mandatory Prepayment – Excess Cashflow*” as follows:

First Excess Cashflow sweep will commence in respect of the first full financial year after the Final Closing Date. Excess Cashflow sweep will only apply to Facility B. Excess Cashflow prepayment date will be the date falling 20 London business days after the Company has delivered the annual financial statements of the Group to the Senior Agent.

The amount swept will be the amount equal to the Applicable Percentage (as set out in the table below) of Excess Cashflow for the relevant financial year after having deducted from that percentage amount: (i) voluntary prepayments/debt buybacks/commitment reductions (including pursuant to replacement of lender/yank-a-bank provisions) made during such financial year or prior to the date on which the Excess Cashflow prepayment is required to be made (each a “**Debt Reduction**”); (ii) the greater of GBP 33 million and 25% of Consolidated EBITDA (the “**Excess Cashflow De Minimis**”); and (iii) any expenditure intended to be applied in relation to or allocated for acquisitions, capex, restructurings, investments or other application in respect of the business of the Group or other group initiatives (the “**Reinvestment Amount**”) provided that if not actually spent in the time period intended or allocated, then added back in the relevant future Financial Year. The Reinvestment Amount shall be deemed utilised prior to the Debt Reduction amount and the Excess Cash Flow De

Minimis, and the Debt Reduction Amount shall be deemed utilised prior to the Excess Cashflow De Minimis.

<i>Consolidated Senior Secured Net Leverage Ratio</i>	<i>Applicable Percentage</i>
Greater than [<i>Opening Consolidated Senior Secured Net Leverage – 0.50x</i>]:1	50%
Less than or equal to [<i>Opening Consolidated Senior Secured Net Leverage – 0.50x</i>]:1 but greater than [<i>Opening Consolidated Senior Secured Net Leverage – 1.00x</i>]:1	25%
Less than or equal to [<i>Opening Consolidated Senior Secured Net Leverage – 1.00x</i>]:1	0%

- (f) reduce the 30% of pro forma Consolidated EBITDA cap set out in the section entitled “*EBITDA Adjustments*” in Part 4 of the Senior Facilities Term Sheet to a cap of 25%;
- (g) reduce the 1.00% MFN margin cap set out in the section entitled “*Incremental Facilities – Terms – (c) MFN*” of Part 2 of the Senior Facilities Term Sheet to a 0.75% MFN margin cap;
- (h) extend the six (6) Month MFN sunset in respect of Incremental Facilities set out in the section entitled “*Incremental Facilities – Terms – (c) MFN*” of Part 2 of the Senior Facilities Term Sheet to apply for up to twelve (12) Months after the Initial Closing Date;
- (i) reduce the inside maturity grower basket from 100% of Consolidated EBITDA to 50% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (j) reduce the ratios set out in the section entitled “*Limitation on Indebtedness Covenant – Ratio debt*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter to “*Opening Total Net Leverage – 0.25x*”, “*Opening Consolidated Senior Net Leverage – 0.25x*” and “*Opening Total Secured Net Leverage – 0.25x*” respectively;
- (k) reduce the credit facilities basket (free and clear) from 100% of Consolidated EBITDA to 75% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (l) reduce the general debt basket from 50% of Consolidated EBITDA to 40% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (m) reduce the ratio set out in the section entitled “*Limitation on Restricted Payments covenant - Ratio basket – General*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter to “*Opening Consolidated Total Net Leverage – 1.00x*”;
- (n) reduce the ratios set out in the section entitled “*Limitation on Restricted Payments covenant - Ratio basket – Available Amount*” of Appendix 3 (*Covenants and Baskets*) by 0.25x in each case;

- (o) reduce the junior debt restricted payments basket from 35% of Consolidated EBITDA to 25% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (p) remove the Specified Asset Disposition basket;
- (q) reduce the ratio set out in the section entitled “*“Permitted Investments” Baskets – Investments Ratio basket – General*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter to “*Opening Consolidated Total Secured Net Leverage – 0.75x*”;
- (r) include a non-guarantor cap in respect of indebtedness incurred under the basket set out in the section entitled “*Limitation on Indebtedness Covenant - Ratio Debt*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter, set at the greater of GBP 65 million and 50% of Consolidated EBITDA; and/or
- (s) amend the section entitled “*EBITDA Adjustments*” in Part 4 (*Other Terms*) of the Senior Facilities Term Sheet to delete the words “and other projected revenue increases”;

(together with the 1L Pricing Flex Rights, the “**1L Flex Rights**”),

For the avoidance of doubt, unless otherwise agreed by the Majority Bookrunners, any Facility B Syndication Lender participating in a Successful Facility B Syndication where any 1L Flex Rights are exercised by the Majority Bookrunners will receive the benefit of those 1L Flex Rights even if it had previously indicated its willingness to participate in a syndication round that did not lead to a relevant Successful Syndication being achieved and where no 1L Flex Rights were exercised and further provided that the Underwriters will receive the benefit of any Facility B (EUR) Pricing Flex and/or any Facility B (GBP) Pricing Flex in respect of any commitments which it retains in Facility B (EUR) and/or Facility B (GBP) (as applicable).

8.2 Any exercise of any of the 1L Flex Rights is subject to the following conditions and restrictions:

- (a) any 1L Flex Right may only be exercised if, based on feedback from potential syndicate members (non-affiliated with and unconnected to the Underwriters, or if affiliated with and/or connected to the Underwriters, regular debt investors with day to day management unconnected to the Underwriter) approached by the Bookrunners in accordance with the Agreed Syndication Strategy (explained to the Company in writing by the Majority Bookrunners), the Majority Bookrunners determine (acting reasonably and in good faith) after consultation with the Sponsors and confirms to the Company in writing, that (1) the Bookrunners cannot achieve a relevant Successful Syndication on the relevant original terms; and (2) the exercise of the respective 1L Flex Rights is necessary to achieve the relevant Successful Syndication in accordance with the Agreed Syndication Strategy (whether or not such Successful Syndication is ultimately achieved and whether or not such exercise alone is sufficient to enable a distribution of commitments at that time and notwithstanding that there is no active market for a sale of such commitments);
- (b) any 1L Flex Right may only be exercised prior to the Syndication Closing Date;
- (c) the combined effect of the Facility B (EUR) Pricing Flex shall not (subject to paragraph (e) below) result in X plus Y exceeding 1.25% per annum, increasing to 1.50% per annum if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 1.75% per annum if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement:

- (i) “X” is the increase in the annual weighted average cost of funding to the Group for Facility B (EUR) expressed as a percentage as a result of the Facility B (EUR) Margin Flex; and
 - (ii) “Y” is the total amount of the Additional Facility B (EUR) OID Fee expressed as a percentage of the aggregate principal amount of the commitments in respect of Facility B (EUR) as at the Initial Closing Date divided by 3;
- (d) the combined effect of the Facility B (GBP) Pricing Flex shall not (subject to paragraph (e) below) result in X plus Y exceeding 1.25% per annum, increasing to 1.50% per annum if the Allocation Date in respect of Facility B (GBP) has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 1.75% per annum if the Allocation Date in respect of Facility B (GBP) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement:
 - (i) “X” is the increase in the annual weighted average cost of funding to the Group for Facility B (EUR) expressed as a percentage as a result of the Facility B (GBP) Margin Flex; and
 - (ii) “Y” is the total amount of the Additional Facility B (GBP) OID Fee expressed as a percentage of the aggregate principal amount of the commitments in respect of Facility B (GBP) as at the Initial Closing Date divided by 3;
- (e) the Additional Facility B (EUR) OID Fee in respect of the commitments under Facility B (EUR) shall not be greater than 1.875%, increasing to 2.25% if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 2.625% if the Allocation Date in respect of Facility B (EUR) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement, flat on Facility B (EUR) and the Additional Facility B (GBP) OID Fee in respect of the commitments under Facility B (GBP) shall not be greater than 1.875%, increasing to 2.25% if the Allocation Date in respect of Facility B (GBP) has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 2.625% if the Allocation Date in respect of Facility B (GBP) has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement, flat on Facility B (GBP);
- (f) any exercise of 1L Flex Rights is conditional upon the amendment of the financial covenant ratios and/or financial definitions (other than the fixed charge coverage ratio) set out in the Senior Facilities Agreement in order to ensure that, following application of such 1L Flex Rights, the headroom from EBITDA projected in the Financial Model and reflected in the original covenant levels is preserved having regard to the higher borrowing costs and net debt resulting from the operation of such 1L Flex Rights (based on the same methodology as applied in setting the original financial covenant ratios and (in the absence of manifest error) as calculated by the Parent);
- (g) to the extent that Successful Facility B (EUR) Syndication is achieved without all of the Additional Facility B (EUR) OID Fee being paid, the Bookrunners shall rebate the relevant proportion of the Additional Facility B (EUR) OID Fee to you in accordance with paragraph 3.1 above as if references to “Original Facility B (EUR) OID Fee” were to “Additional Facility B (EUR) OID Fee”;
- (h) to the extent that Successful Facility B (GBP) Syndication is achieved without all of the Additional Facility B (GBP) OID Fee being paid, the Bookrunners shall rebate the relevant proportion of the Additional Facility B (GBP) OID Fee to you in accordance

with paragraph 3.2 above as if references to “Original Facility B (GBP) OID Fee” were to “Additional Facility B (GBP) OID Fee”;

- (i) notwithstanding any term of any Commitment Document, any Facility Document or funds flow statement to the contrary, or any restriction on the use of Facility B or the Revolving Facility, the Company may at its sole election:
 - (i) by notice to the Bookrunners require that Facility B commitments be increased by the amount of any Additional Facility B (EUR) OID Fee and/or any Additional Facility B (GBP) OID Fee (and on the basis that no arrangement fees shall be payable on such increased amount and for the avoidance of doubt the weighted average Original Facility B OID Fees, Original Facility B (EUR) OID Fees, Additional Facility B (EUR) OID Fee and/or any Additional Facility B (GBP) OID Fee shall be payable on such increased amount); and/or
 - (ii) utilise Facility B and/or the Revolving Facility (including on the Initial Closing Date) to fund the amount of any Additional Facility B (EUR) OID Fee and/or any Additional Facility B (GBP) OID Fee (including on a “certain funds” basis if the drawing is requested by the Company during the Certain Funds Period).
- (j) any 1L Pricing Flex Rights and flex rights with respect to removing steps in the margin ratchet or introducing ticking fees will be separately exercised in respect of Facility B (EUR) and Facility B (GBP) and only if paragraph (a) is applicable to the relevant Facility.

8.3 There are no market flex rights in respect of Facility B other than as set out above.

8.4 Any Additional Facility B (EUR) OID Fee may only be paid to Facility B (EUR) Syndication Lenders in respect of their participation in Facility B (EUR) and any Additional Facility B (GBP) OID Fee may only be paid to Facility B (GBP) Syndication Lenders in respect of their participation in Facility B (GBP), in each case, may not be directly or indirectly paid to investors in any other Facility (including the other Facility B) or in respect of their participation in any other Facility.

8.5 For the avoidance of doubt, any 1L Flex Rights may be invoked regardless of whether a relevant Successful Syndication is actually achieved following the exercise of the 1L Flex Rights and in case of an exercise of the Additional Facility B (EUR) OID Fee and/or the Additional Facility B (GBP) OID Fee, the respective amount shall become due and payable to the Underwriters (or the relevant Facility B Syndication Lenders as the case may be) on the later of the Initial Closing Date and the Syndication Closing Date (with such amount to be distributed to the Underwriters *pro rata* to their (or their Affiliates’) commitments with respect to Facility B (EUR) and Facility B (GBP) (as applicable) on the Initial Closing Date.

8.6 You agree that you will enter into or procure that the Parent or relevant member of the Group enters into any amendments to the Senior Facility Documents resulting from the exercise of any 1L Flex Rights (if any) in accordance with the terms of this letter.

9. Second Lien Facility Flex Rights

9.1 The Credit Parties shall not be entitled to change the amount, pricing, structure or other terms of the Second Lien Facility, *provided that*, subject to paragraph 9.2 below, the Majority Bookrunners may at any time prior to the Syndication Closing Date:

- (a) increase:
 - (i) the Opening Margin of the Second Lien Facility by not more than 1.50% per annum, increasing to 1.75% per annum if the Allocation Date in respect of the

Second Lien Facility has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 2.00% per annum if the Allocation Date in respect of the Second Lien Facility has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement (the “**2L Margin Flex**”); and/or

- (ii) the Original 2L OID Fee (such increase being the “**Additional 2L OID Fee**” and together with the 2L Margin Flex, the “**2L Pricing Flex Rights** and, together with the Facility B EUR Pricing Flex Rights and the Facility B (GBP) Margin Flex, the “**Pricing Flex Rights**”);
- (b) reduce the 1.00% MFN margin cap incorporated by reference in the section entitled “*Incremental Facility Flexibility*” of Part 2 of the Second Lien Facility Term Sheet to a 0.75% MFN margin cap;
- (c) extend the six (6) Month MFN sunset in respect of Incremental Facilities incorporated by reference in the section entitled “*Incremental Facility Flexibility*” of Part 2 of the Second Lien Facility Term Sheet to apply for up to twelve (12) Months after the Initial Closing Date;
- (d) replace the section entitled “*Margin and Pricing - Call Protection*” of Part 2 of the Second Lien Facility Term Sheet as follows:

Any voluntary prepayment of any principal amount of the Second Lien Facility made prior to the third anniversary of the Initial Closing Date will require a prepayment fee as follows:

- (a) if prior to (but excluding) the first anniversary of the Initial Closing Date, an amount equal to the Make Whole Premium;
- (b) if prior to (but excluding) the second anniversary of the Initial Closing Date but on or following the first anniversary of the Initial Closing Date, an amount equal to 2.00% of the principal amount of such prepayment; or
- (b) if prior to (but excluding) the third anniversary of the Initial Closing Date but on or following the second anniversary of the Initial Closing Date, an amount equal to 1.00% of the principal amount of such prepayment,

it being understood and agreed that no prepayment fee shall be required in connection with any prepayment of the Second Lien Facility on or after the third anniversary of the Initial Closing Date.

For these purposes:

“**Make Whole Premium**” means an amount equal to the greater of:

- (i) 1.00 per cent. of the principal amount of the relevant Second Lien Facility Loan actually prepaid; and
- (ii) the excess (to the extent positive) of:
 - (A) the present value at the prepayment date of (1) 102 per cent. of the principal amount of the relevant Second Lien Facility Loan prepaid, *plus* (2) all required and scheduled interest payments that would otherwise have accrued or been due on the amount to be prepaid from (and including) the prepayment date to (but excluding) the date falling 12 Months after the Initial Closing Date at successive three (3) Month Interest Periods with EURIBOR determined by reference to 3 month EURIBOR as at the date falling two (2) Business Days prior to the

prepayment date, in each case computed using a discount rate equal to the Bund Rate as of such prepayment date *plus* 50 basis points; over

(B) the principal amount of the Second Lien Facility Loan being prepaid;

“**Bund Rate**” means (as determined by the Company in good faith) the yield to maturity at the time of computation of direct obligations of the Federal Republic of Germany (*Bunds* or *Bundesanleihen*) with a constant maturity (as officially compiled and published in the most recent financial statistics that has become publicly available at least two Business Days (but not more than five Business Days) prior to the prepayment date (or, if such financial statistics are not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from the relevant prepayment date to the date falling 12 Months after the Initial Closing Date; provided, however, that if the period from the relevant prepayment date to the date falling 12 Months after the Initial Closing Date is not equal to the constant maturity of a direct obligation of the Federal Republic of Germany for which a weekly average yield is given, the Bund Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of direct obligations of the Federal Republic of Germany for which such yields are given, except that if the period from such prepayment date to the date falling 12 Months after the Initial Closing Date is less than one year, the weekly average yield on actually traded direct obligations of the Federal Republic of Germany adjusted to a constant maturity of one year shall be used.

For the avoidance of doubt, no prepayment fee will be payable on any mandatory prepayment of the Second Lien Facility, any prepayment on illegality, right of cancellation and repayment in relation to a single lender or replacement of a lender or any amounts becoming due and payable as a result of the exercise of any acceleration right,

- (e) reduce the 36% of pro forma Consolidated EBITDA cap in respect of the Second Lien Facility which is equivalent to that set out in the section entitled “*EBITDA Adjustments*” in Part 4 of the Senior Facilities Term Sheet in respect of the Senior Facilities to a cap of 30%;
- (f) reduce the inside maturity grower basket from 120% of Consolidated EBITDA to 60% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (g) reduce the ratios applicable in respect of the Second Lien Facility which are equivalent to those set out in the section entitled “*Limitation on Indebtedness Covenant – Ratio debt*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter in respect of the Senior Facilities, to “*Opening Total Net Leverage*”, “*Opening Consolidated Senior Net Leverage*” and “*Opening Total Secured Net Leverage*” respectively;
- (h) reduce the credit facilities basket (free and clear) from 120% of Consolidated EBITDA to 90% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (i) reduce the general debt basket from 60% of Consolidated EBITDA to 48% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (j) reduce the ratio applicable in respect of the Second Lien Facility which is equivalent to that set out in the section entitled “*Limitation on Restricted Payments covenant - Ratio basket – General*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter in respect of the Senior Facilities, to “*Opening Consolidated Total Net Leverage – 0.75x*”;

- (k) reduce the ratios applicable in respect of the Second Lien Facility which are equivalent to those set out in the section entitled “*Limitation on Restricted Payments covenant - Ratio basket – Available Amount*” of Appendix 3 (*Covenants and Baskets*) in respect of the Senior Facilities, such that they are set with a 0.25x cushion/increase to those applicable to the Senior Facilities, in each case;
- (l) reduce the junior debt restricted payments basket from 42% of Consolidated EBITDA to 30% of Consolidated EBITDA (with an equivalent reduction to the fixed basket amount);
- (m) remove the Specified Asset Disposition basket;
- (n) reduce the ratio applicable in respect of the Second Lien Facility which is equivalent to that set out in the section entitled “*“Permitted Investments” Baskets – Investments Ratio basket – General*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter in respect of the Senior Facilities, to “*Opening Consolidated Total Secured Net Leverage – 0.50x*”;
- (o) include a non-guarantor cap in respect of indebtedness incurred under the basket applicable in respect of the Second Lien Facility which is equivalent to that set out in the section entitled “*Limitation on Indebtedness Covenant - Ratio Debt*” of Appendix 3 (*Covenants and Baskets*) of the Commitment Letter in respect of the Senior Facilities, set at the greater of GBP 78 million and 60% of Consolidated EBITDA; and/or
- (p) amend the relevant provision in respect of the Second Lien Facility which is equivalent to that set out in the section entitled “*EBITDA Adjustments*” in Part 4 (*Other Terms*) of the Senior Facilities Term Sheet in respect of the Senior Facilities, to delete the words “and other projected revenue increases”;

(together with the 2L Pricing Flex Rights, the “**2L Flex Rights**”),

and *provided further* that (1) if any of the 1L Flex Rights are exercised, or any other documentary changes are agreed during Syndication with respect to Facility B, the equivalent 2L Flex Rights and corresponding documentary changes shall be made to the Second Lien Facilities Agreement (subject always to the provisions of “*Other Key Covenant and Basket Concepts*” in the Second Lien Facility Term Sheet) and (2) prior to exercising any 2L Flex Rights, the Bookrunners have offered to pay away to actual or potential 2L Syndication Lenders a fee of not less than 100% of the Original 2L OID Fee on the commitments in respect of the Second Lien Facility which are offered to actual or potential 2L Syndication Lenders;

For the avoidance of doubt, unless otherwise agreed by the Majority Bookrunners, any 2L Syndication Lender participating in a Successful 2L Syndication where any 2L Flex Rights are exercised by the Majority Bookrunners will receive the benefit of those 2L Flex Rights even if it had previously indicated his willingness to participate in a syndication round that did not lead to a Successful 2L Syndication being achieved and where no 2L Flex Rights were exercised and further provided that the Underwriters will receive the benefit of any 2L Pricing Flex in respect of any commitments which it retains in the Second Lien Facility.

9.2 Any exercise of any of the 2L Flex Rights is subject to the following conditions and restrictions:

- (a) Any 2L Flex Right may only be exercised if, based on feedback from potential syndicate members (non-affiliated with and unconnected to the Underwriters, or if affiliated with and/or connected to the Underwriters, regular debt investors with day to day management unconnected to the Underwriter) approached by the Bookrunners in accordance with the Agreed Syndication Strategy (explained to the Company in writing by the Majority Bookrunners), the Majority Bookrunners determine (acting reasonably

and in good faith) after consultation with the Sponsors and confirms to the Company in writing, that (1) the Bookrunners cannot achieve a relevant Successful 2L Syndication on the relevant original terms; and (2) the exercise of the respective 2L Flex Rights is necessary to achieve the relevant Successful 2L Syndication in accordance with the Agreed Syndication Strategy (whether or not such Successful 2L Syndication is ultimately achieved and whether or not such exercise alone is sufficient to enable a distribution of commitments at that time and notwithstanding that there is no active market for a sale of such commitments);

- (b) any 2L Flex Right may only be exercised prior to the Syndication Closing Date;
- (c) The combined effect of the 2L Pricing Flex shall not (subject to paragraph (d) below) result in X plus Y exceeding 1.50% per annum, increasing to 1.75% per annum if the Allocation Date in respect of the Second Lien Facility has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 2.00% per annum if the Allocation Date in respect of the Second Lien Facility has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement:
 - (i) “X” is the increase in the annual weighted average cost of funding to the Group for the Second Lien Facility expressed as a percentage as a result of the 2L Margin Flex; and
 - (ii) “Y” is the total amount of the Additional 2L OID Fee expressed as a percentage of the aggregate principal amount of the commitments in respect of the Second Lien Facility as at the Initial Closing Date divided by 3;
- (d) the Additional 2L OID Fee in respect of the commitments under the Second Lien Facility shall not be greater than 2.25%, increasing to 2.625% if the Allocation Date in respect of the Second Lien Facility has not occurred on or prior to the date falling 120 days after the date of the initial Rule 2.7 Announcement and increasing further to 3.00% if the Allocation Date in respect of the Second Lien Facility has not occurred on or prior to the date falling 180 days after the date of the initial Rule 2.7 Announcement, flat on the Second Lien Facility;
- (e) any exercise of 2L Flex Rights is conditional upon the amendment of the financial covenant ratios and/or financial definitions (other than the fixed charge coverage ratio) set out in the Second Lien Facility Agreement in order to ensure that, following application of such 2L Flex Rights, the headroom from EBITDA projected in the Financial Model and reflected in the original covenant levels is preserved having regard to the higher borrowing costs and net debt resulting from the operation of such 2L Flex Rights (based on the same methodology as applied in setting the original financial covenant ratios and (in the absence of manifest error) as calculated by the Parent);
- (f) to the extent that Successful 2L Syndication is achieved without all of the Additional 2L OID Fee being paid, the Bookrunners shall rebate the relevant proportion of the Additional 2L OID Fee to you in accordance with paragraph 4 above as if references to “Original 2L OID Fee” were to “Additional 2L OID Fee”;
- (g) notwithstanding any term of any Commitment Document, any Facility Document or funds flow statement to the contrary, or any restriction on the use of the Second Lien Facility or the Revolving Facility, the Company may at its sole election:
 - (i) by notice to the Bookrunners require that the Second Lien commitments be increased by the amount of any Additional 2L OID Fee (and on the basis that no arrangement fees shall be payable on such increased amount and for the

avoidance of doubt the weighted average Original 2L OID Fees and/or any Additional 2L OID Fee shall be payable on such increased amount); and/or

- (ii) utilise the Second Lien Facility and/or the Revolving Facility (including on the Initial Closing Date) to fund the amount of any Additional 2L OID Fee (including on a “certain funds” basis if the drawing is requested by the Company during the Certain Funds Period).

- 9.3** There are no market flex rights in respect of the Second Lien Facility other than as set out above.
- 9.4** Any Additional 2L OID Fee may only be paid to 2L Syndication Lenders in respect of their participation in the Second Lien Facility and may not be directly or indirectly paid to investors in any other Facility or in respect of their participation in any other Facility.
- 9.5** For the avoidance of doubt, any 2L Flex Rights may be invoked regardless of whether a relevant Successful Syndication is actually achieved following the exercise of the 2L Flex Rights and in case of an exercise of the Additional 2L OID Fee, the respective amount shall become due and payable to the Underwriters (or the relevant 2L Syndication Lenders as the case may be) on the later of the Initial Closing Date and the Syndication Closing Date (with such amount to be distributed to the Underwriters *pro rata* to their (or their Affiliates’) commitments with respect to the Second Lien Facility on the Initial Closing Date.
- 9.6** You agree that you will enter into or procure that the Parent or relevant member of the Group enters into any amendments to the Second Lien Facility Documents resulting from the exercise of any 2L Flex Rights (if any) in accordance with the terms of this letter.

10. Reverse Flex

In the event of a material over-subscription of Facility B (or any tranche thereof) to such levels which would (in the reasonable opinion of the Majority Bookrunners) still enable a Successful Facility B Syndication to occur, the Bookrunners shall:

- (a) use their reasonable endeavours to achieve a reduction in the applicable Margin (including at each level of the Margin ratchet), effective from (if Successful Facility B Syndication has occurred prior to the Initial Closing Date) the Initial Closing Date or (if Successful Facility B Syndication occurs following the Initial Closing Date) the start of the next interest period (with no obligation to rebate interest payments); and
- (b) if no Pricing Flex Rights are exercised, use its reasonable endeavours to achieve a reduction in the Original Facility B OID Fee.

11. Preferential Allocations

- 11.1** Subject to paragraph 11.2 below, but notwithstanding any other provision of this letter or the other Commitment Documents, Finance Documents or Interim Documents, we will (and we will procure that the other Credit Parties, Finance Parties (as defined in the Facilities Agreements) and Interim Finance Parties (as defined in the Interim Facilities Agreement) (as appropriate) will):

- (a) permit funds, investment vehicles or other persons advised or managed by the Triton Investors or any Affiliates of the Triton Investors (the “**Preferred Funds**”) to purchase up to 10% in aggregate (on a net of fees basis) of the aggregate principal amount of Facility B (EUR) and Facility B (GBP) (on a *pro rata* basis) and up to 10% in aggregate (on a net of fees basis) of the Second Lien Facility on the same terms as offered to the relevant Facility B Syndication Lenders or 2L Syndication Lenders (a “**Preferential**

Allocation”), **provided that** (i) this shall not require any Preferred Fund to arrange, manage, underwrite, act as bookrunner in respect of or make available any other commitments under or in respect of any other Facilities or any of the Interim Facilities, (ii) any allocation shall be pro rata across Facility B (EUR) and Facility B (GBP), and (iii) any reduction in our commitments in Facility B and the Second Lien Facility required to accommodate a Preferred Allocation shall be made pro rata across that Facility B and the Second Lien Facility (as applicable) to our (and any other Underwriter’s) respective commitments in that Facility unless otherwise agreed with us; and

- (b) pass through to any Preferred Funds that purchase any such Preferential Allocation the pro rata portion of the Arrangement Fee that relates to the applicable debt instruments purchased by such Preferred Funds.

11.2 In order to purchase a Preferential Allocation in accordance with paragraph 11.1 above, a Preferred Fund must commit to such Preferential Allocation at least 1 Business Day prior to the Allocation Date.

11.3 The rights (including voting rights and information rights) of the Preferred Funds resulting from their holding in any Preferential Allocation will be disenfranchised in accordance with the terms of the Agreed Facilities Precedent applicable to the disenfranchisement of Sponsor Affiliates.

12. Payments

12.1 All amounts payable under this letter shall (unless otherwise agreed) be paid in euro or GBP, in each case, in immediately available freely transferable funds to such account with such bank as the Credit Parties shall notify you.

12.2 All payments under this letter shall be paid without set-off or counterclaim and free and clear of any withholding or deduction.

12.3 Subject to the terms of this letter, the Credit Parties may agree to share the fees payable to them under this letter on such terms as they wish.

13. Taxes

13.1 All payments to be made under this letter will be made in accordance with paragraph 10 (*Payments*) of the Commitment Letter.

14. Non-Refundable

Without prejudice to the mechanisms set out in paragraphs 3 (*OID in respect of Facility B*), 4 (*OID in respect of the Second Lien Facility*), 8 (*Facility B Flex Rights*), 9 (*Second Lien Facility Flex Rights*) and 11 (*Preferential Allocations*) above (and except as set out therein), all fees under this letter once accrued or paid are non-refundable, in whole or in part and non-creditable against other fees payable in connection with the Senior Facilities Agreement, the Interim Facilities Agreement or, as the case may be, the Second Lien Facility Agreement.

15. Assignment and Amendment

Subject to paragraph 18.2 (*Miscellaneous*) of the Commitment Letter, your rights under this letter may not be assigned by you without our prior written consent. Any provision of this letter may only be amended, waived or modified by written instrument signed by each of the parties to this letter.

16. Third Party Rights

- 16.1** Unless expressly provided to the contrary in this letter a person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any of its terms.
- 16.2** Notwithstanding any term of this letter, the consent of any person who is not a party to this letter is not required to rescind or vary this letter at any time.

17. Counterparts

This letter 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 letter.

18. Governing Law and Jurisdiction

This letter and any non-contractual obligations arising under or in respect of it shall be governed by and construed in accordance with English Law. Each party to this letter hereby irrevocably submits to the exclusive jurisdiction of the English courts and waives any defence of inconvenient forum which may be available.

19. Original Syndication and Fee Letter

As agreed by you and us, once executed by us in our capacities as Bookrunners, Underwriters and Mandated Lead Arrangers, all parties to the Original Syndication and Fee Letter (as defined below) agree this letter will supersede and replace the syndication strategy letter dated 10 January 2022 between the Bookrunners, Underwriters, Mandated Lead Arrangers party thereto and the Company in relation to the Facilities (the “**Original Syndication and Fee Letter**”) in its entirety. The Original Syndication and Fee Letter shall, at such time, cease to be in force and effect and no obligations or amounts payable thereunder shall be assumed by or owing to any person.

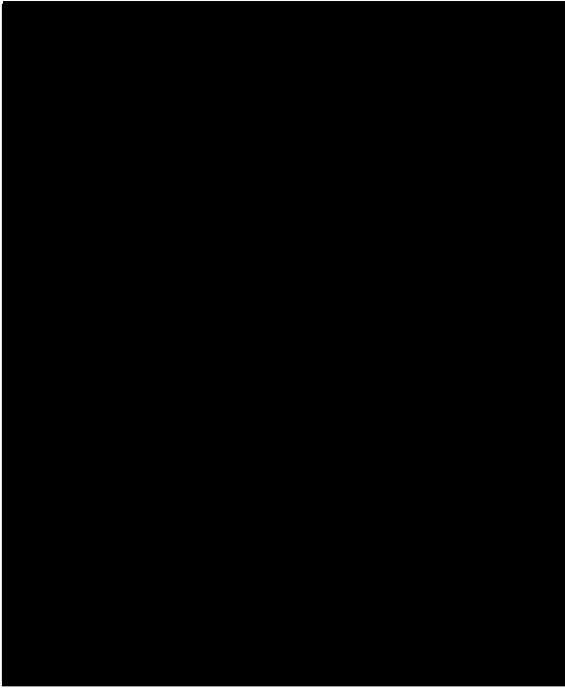
If you are in agreement with the foregoing, please sign and return to us a copy of this letter.

Yours faithfully,

[Signature pages to follow]

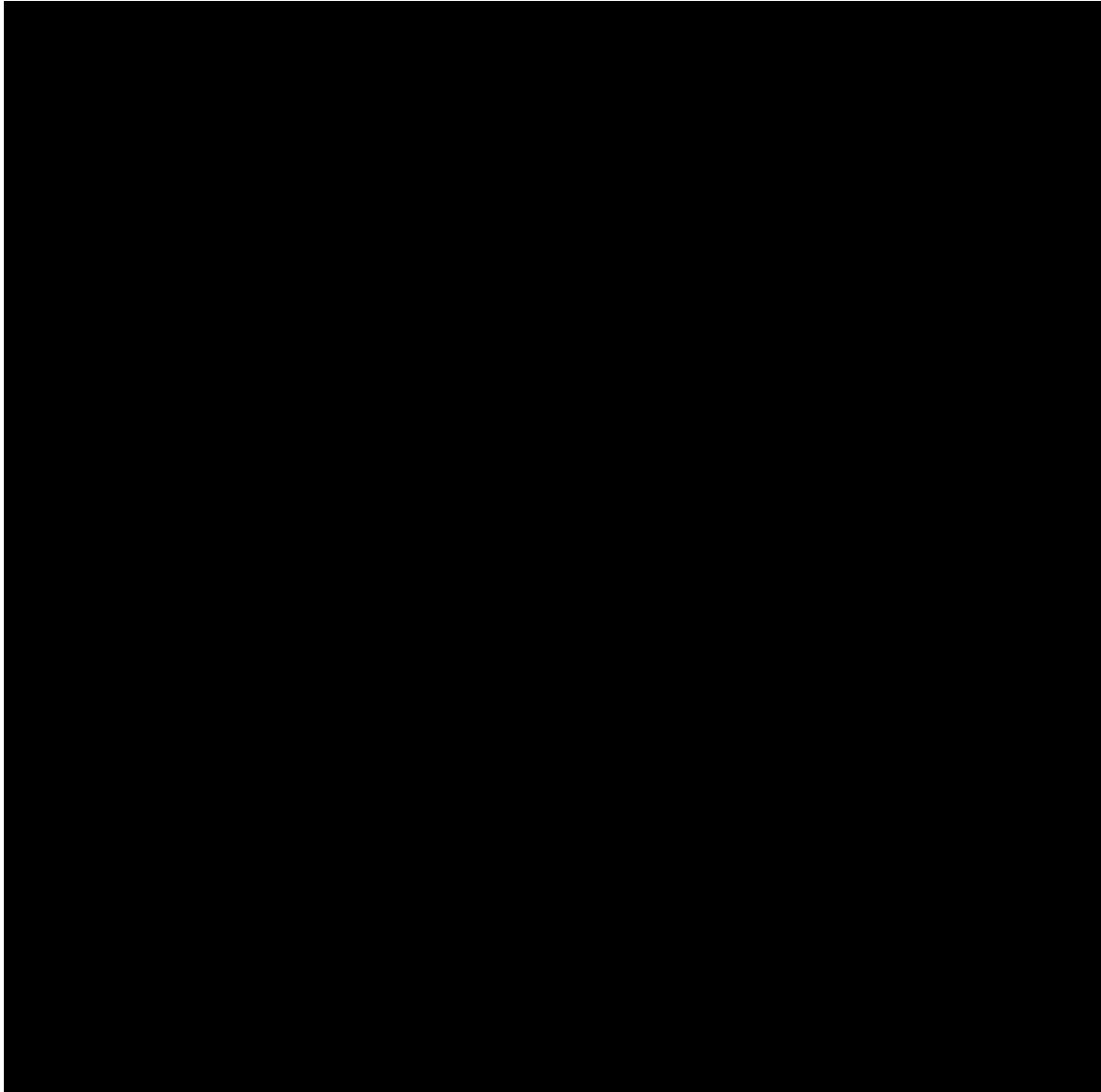
For and on behalf of

BARCLAYS BANK PLC in its capacity as Bookrunner



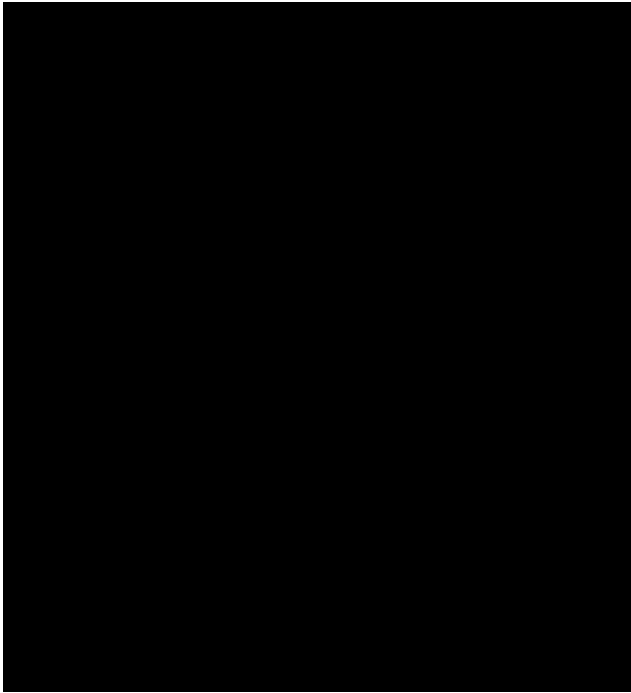
For and on behalf of

CREDIT SUISSE AG, LONDON BRANCH in its capacity as Bookrunner



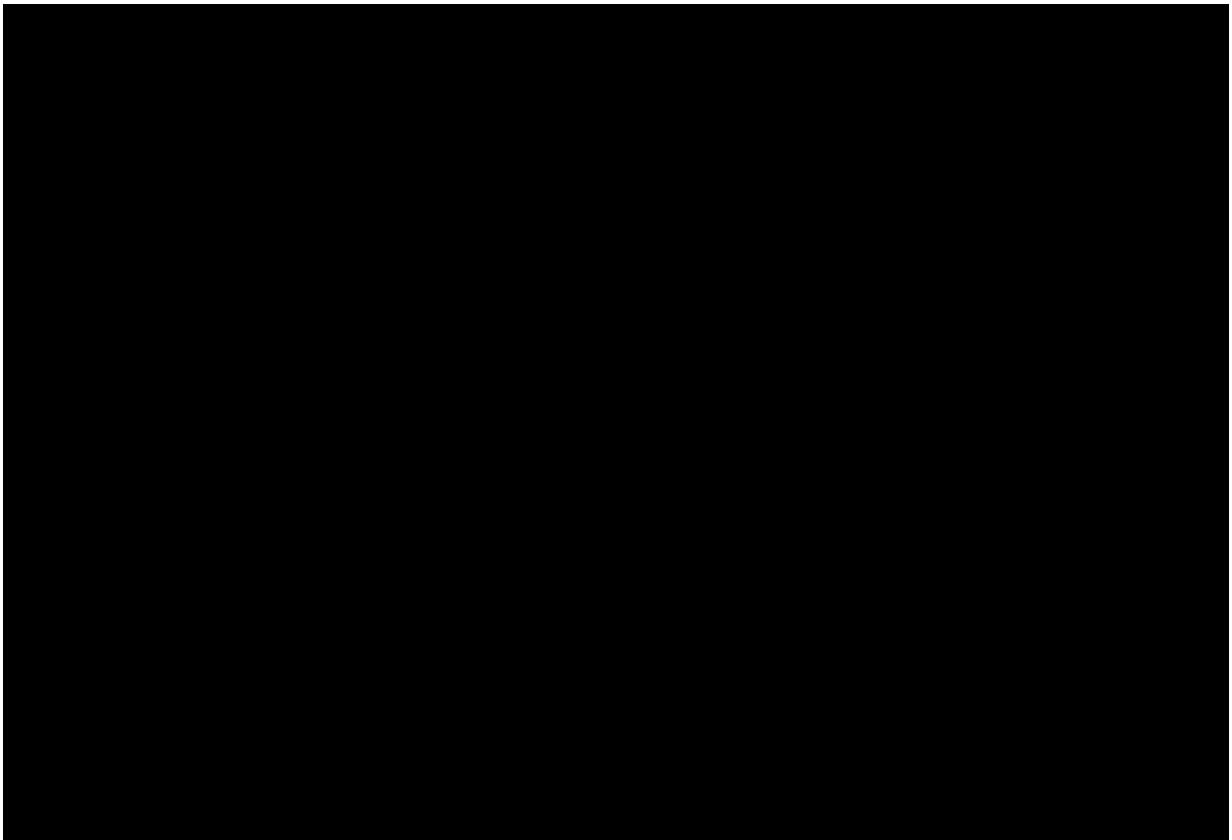
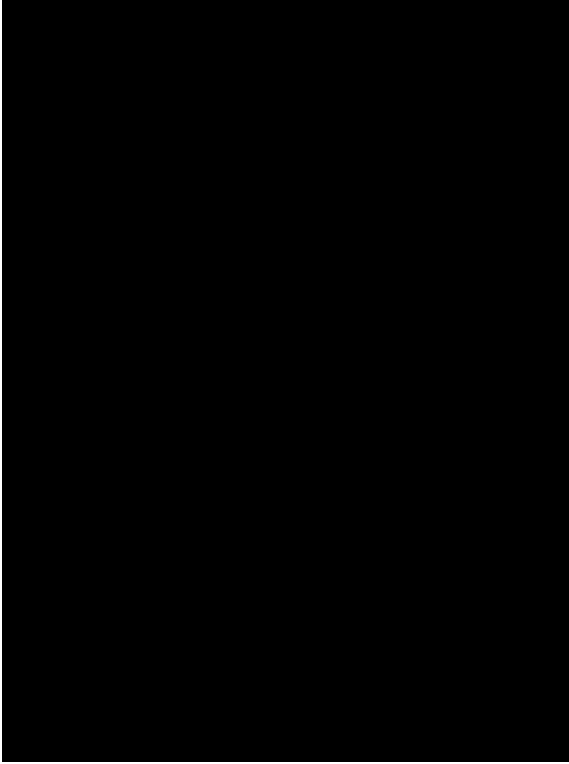
For and on behalf of

HSBC BANK PLC in its capacity as Bookrunner



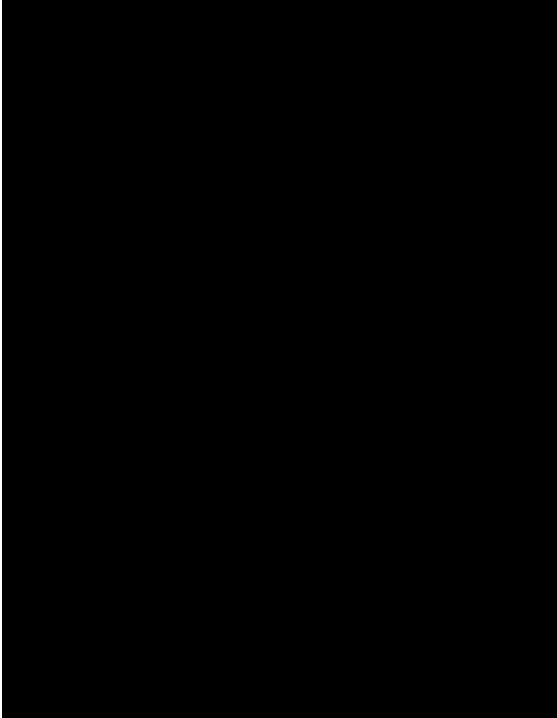
For and on behalf of

INVESTEC BANK PLC in its capacity as Bookrunner



For and on behalf of

J.P. MORGAN SECURITIES PLC in its capacity as Bookrunner



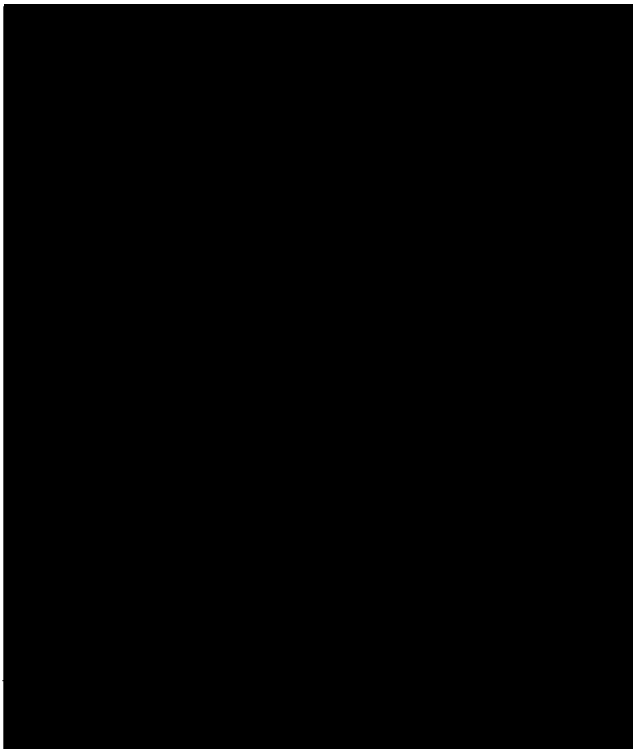
For and on behalf of

NATWEST MARKETS PLC in its capacity as Bookrunner



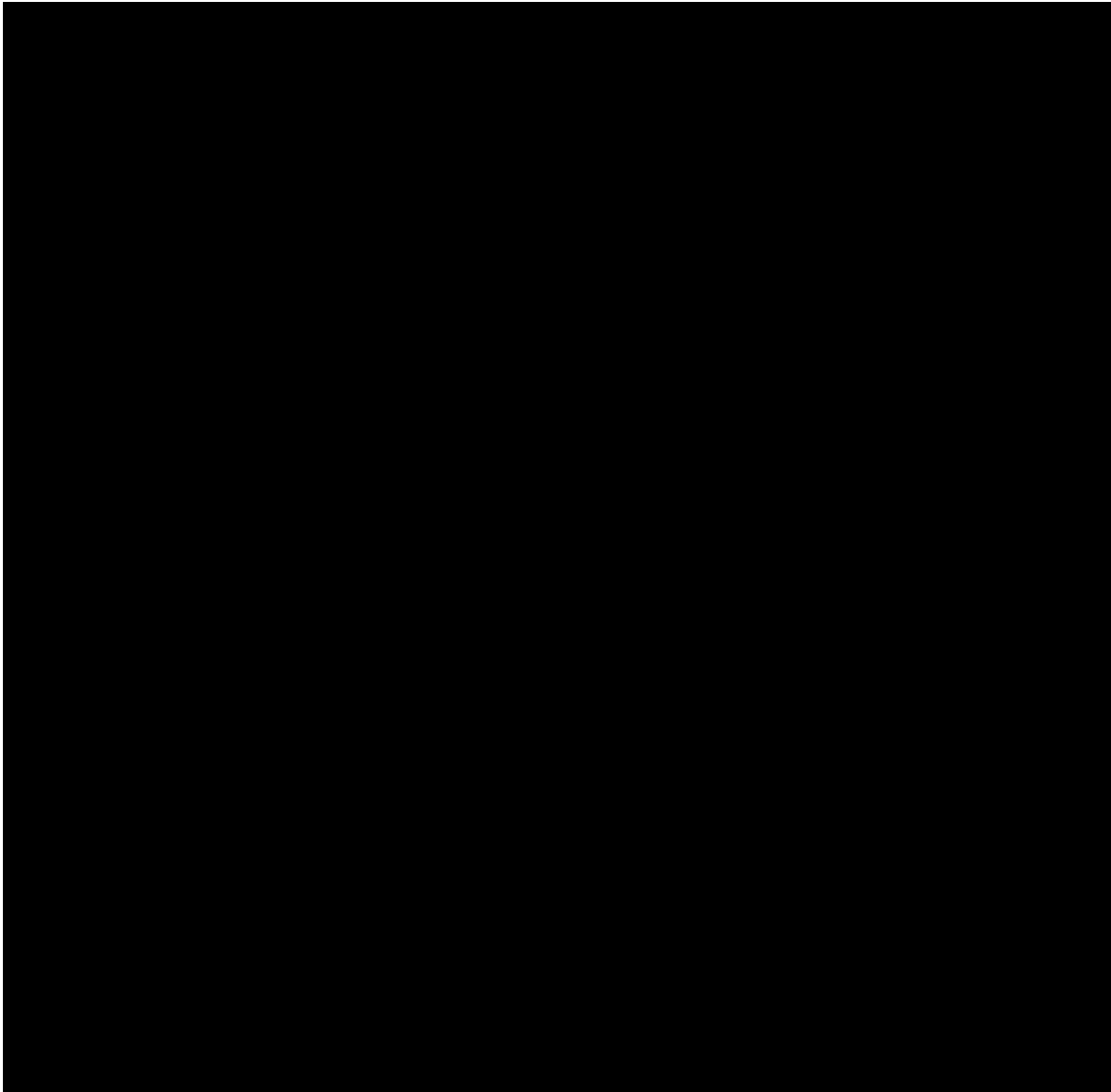
For and on behalf of

BARCLAYS BANK PLC in its capacity as Underwriter



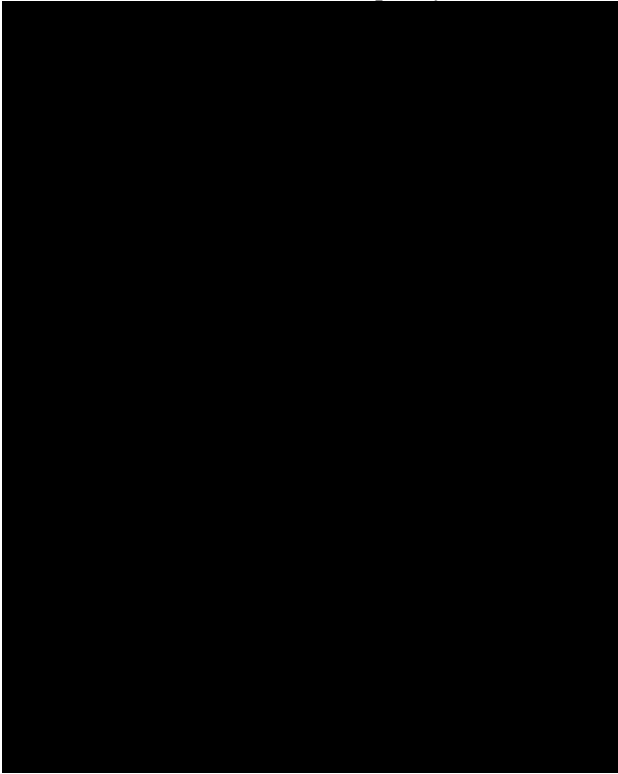
For and on behalf of

CREDIT SUISSE AG, LONDON BRANCH in its capacity as Underwriter



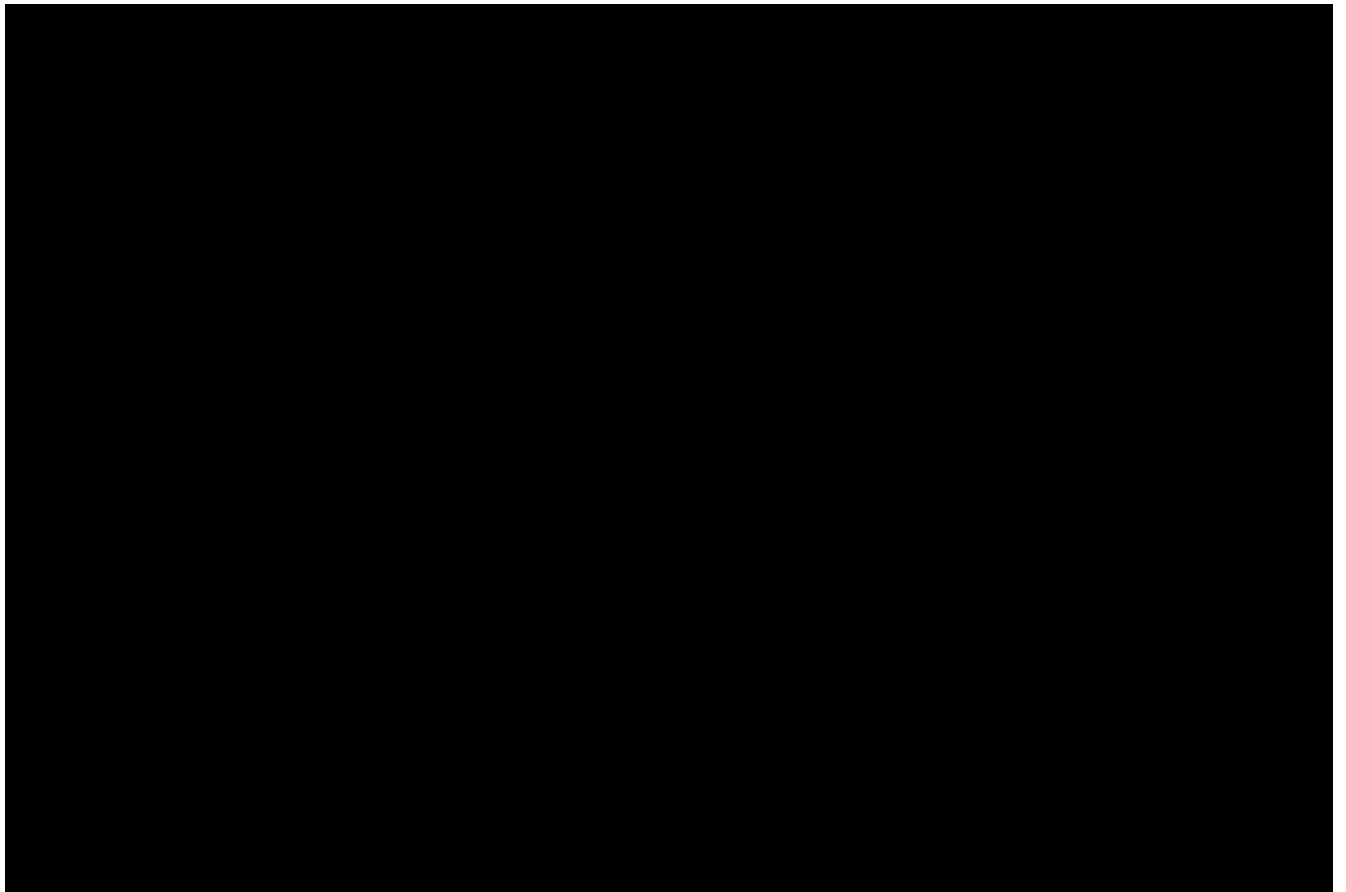
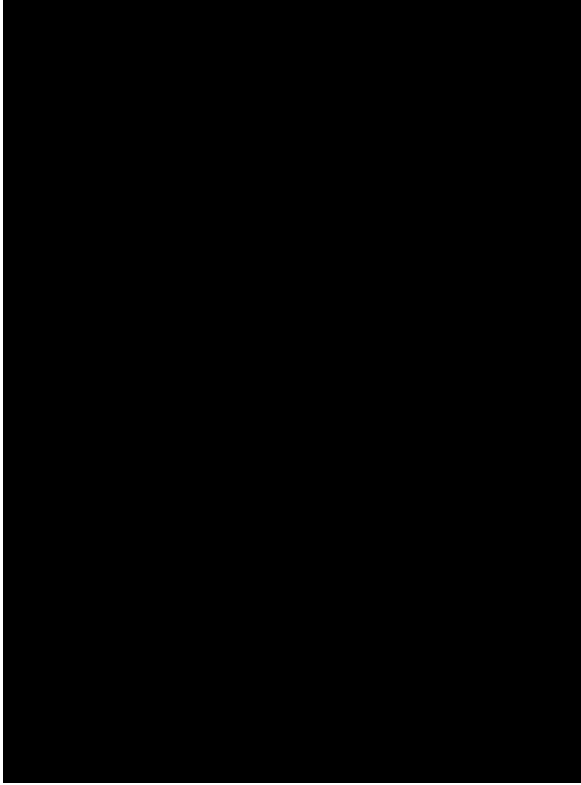
For and on behalf of

HSBC BANK PLC in its capacity as Underwriter



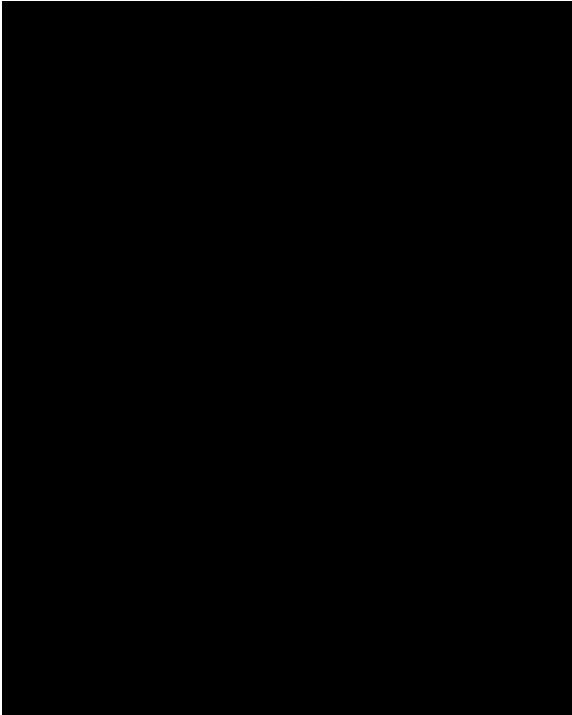
For and on behalf of

INVESTEC BANK PLC in its capacity as Underwriter



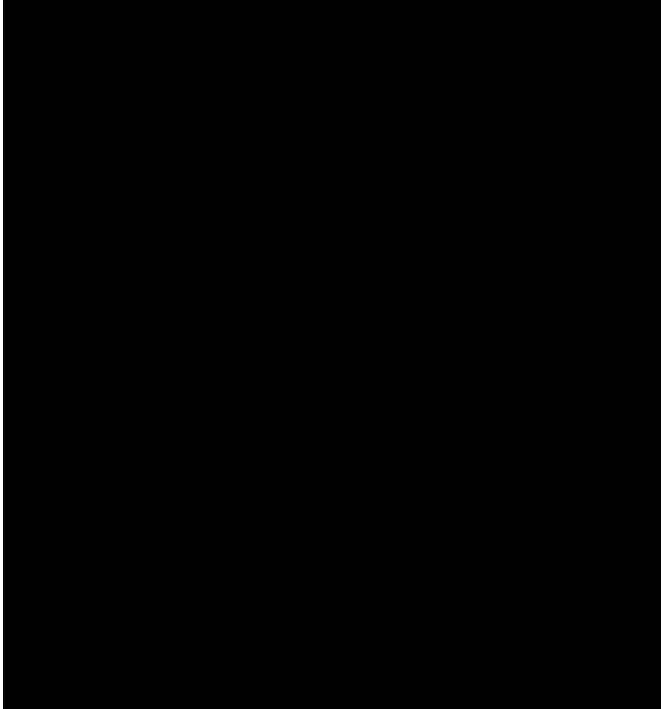
For and on behalf of

JPMORGAN CHASE BANK, N.A., LONDON BRANCH in its capacity as Underwriter



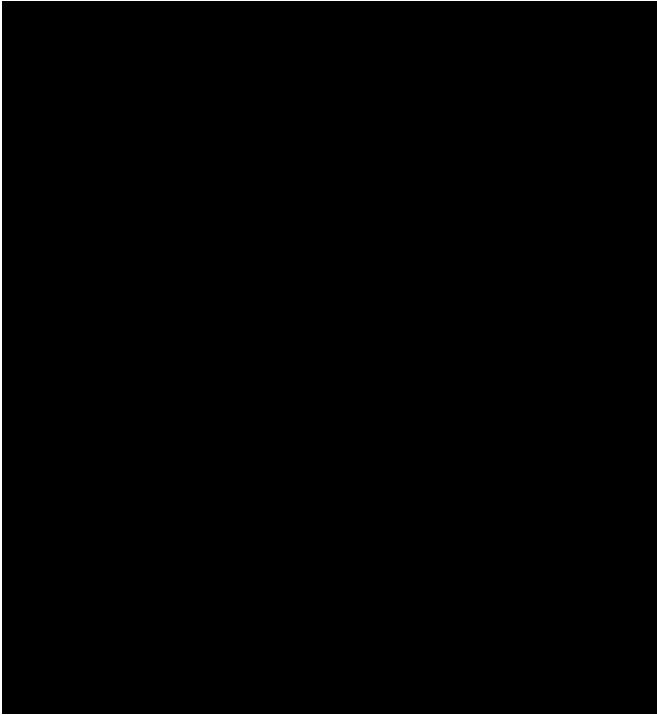
For and on behalf of

NATIONAL WESTMINSTER BANK PLC in its capacity as Underwriter



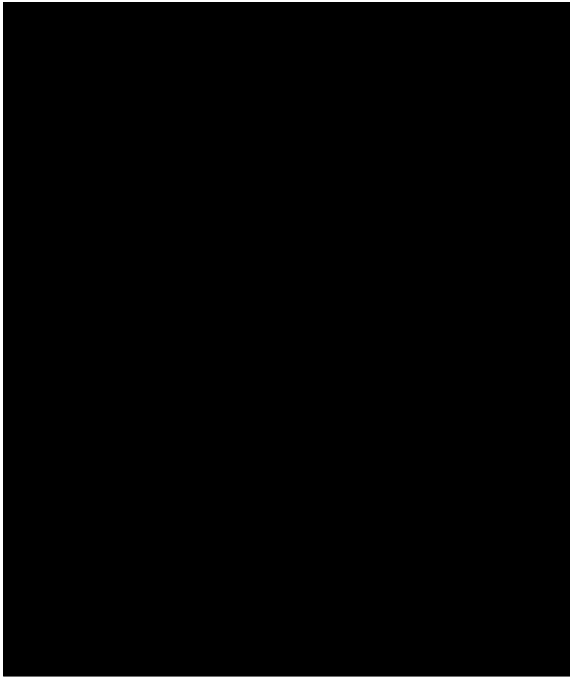
For and on behalf of

NATWEST MARKETS PLC in its capacity as Underwriter



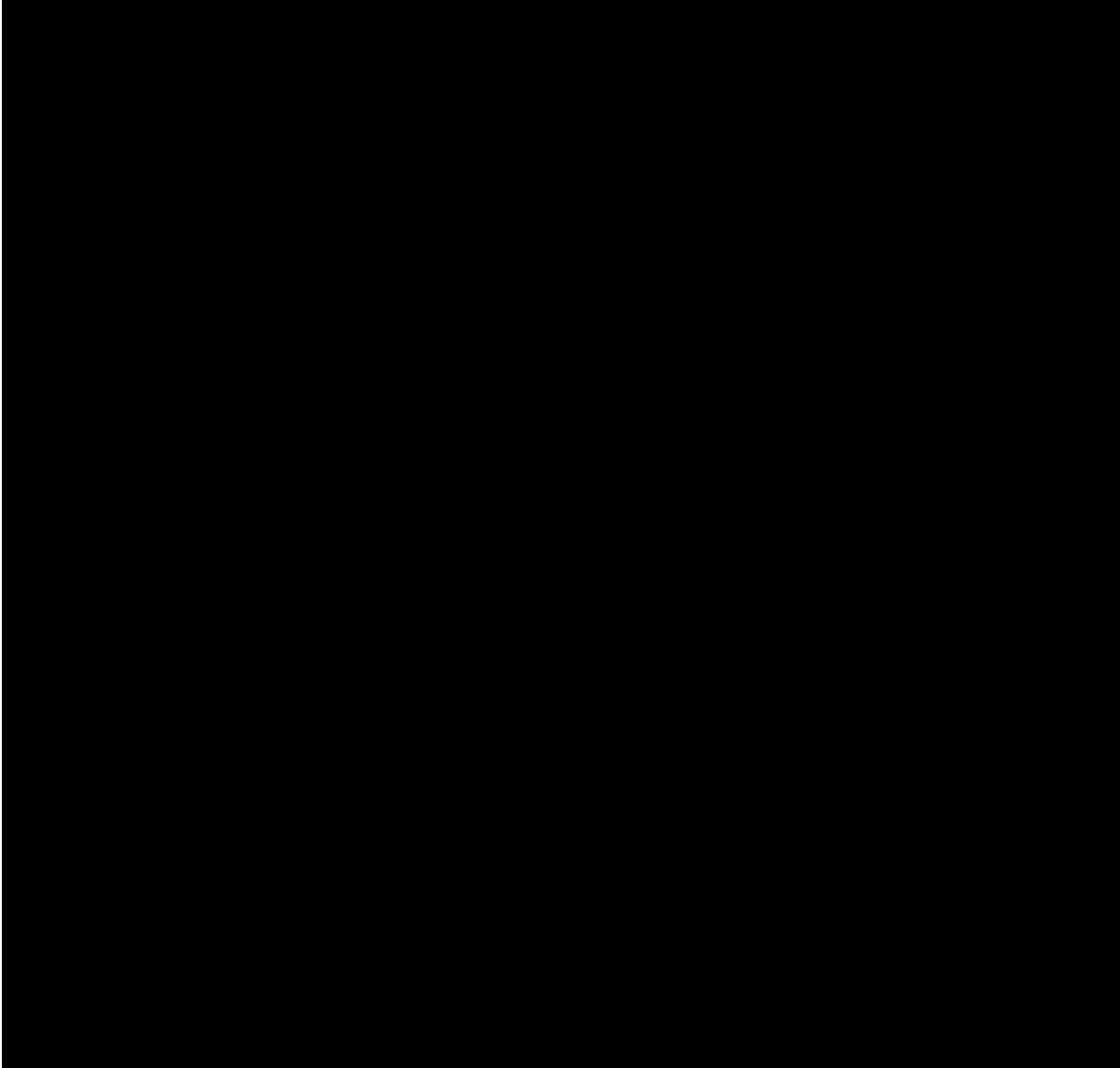
For and on behalf of

BARCLAYS BANK PLC in its capacity as Mandated Lead Arranger



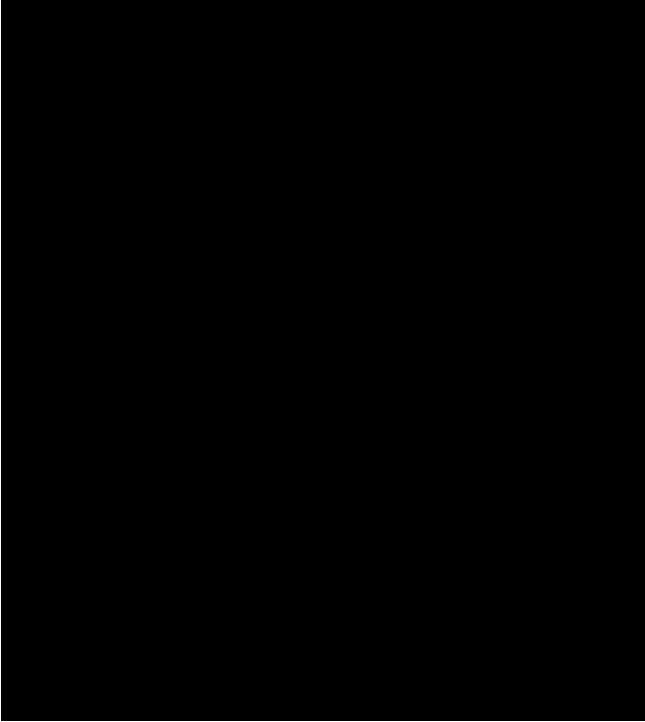
For and on behalf of

CREDIT SUISSE AG, LONDON BRANCH in its capacity as Mandated Lead Arranger



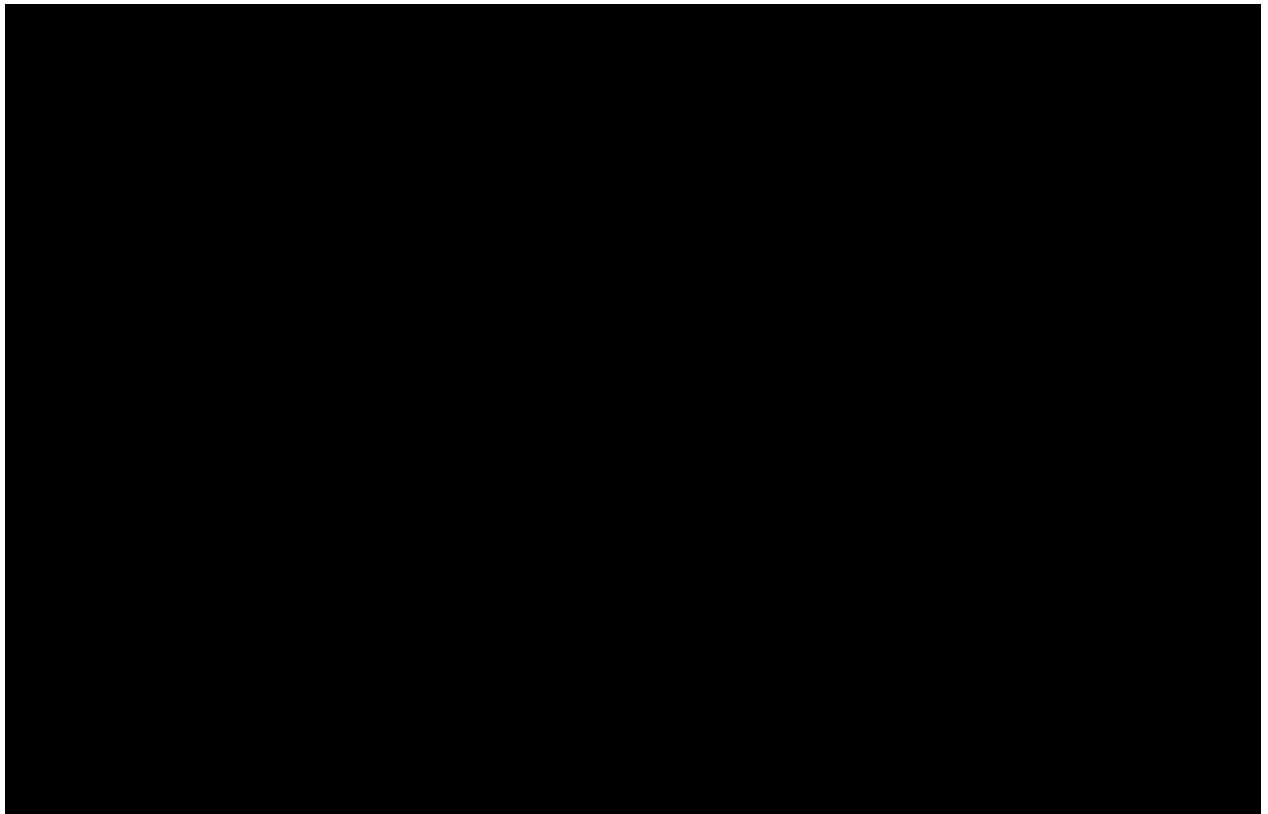
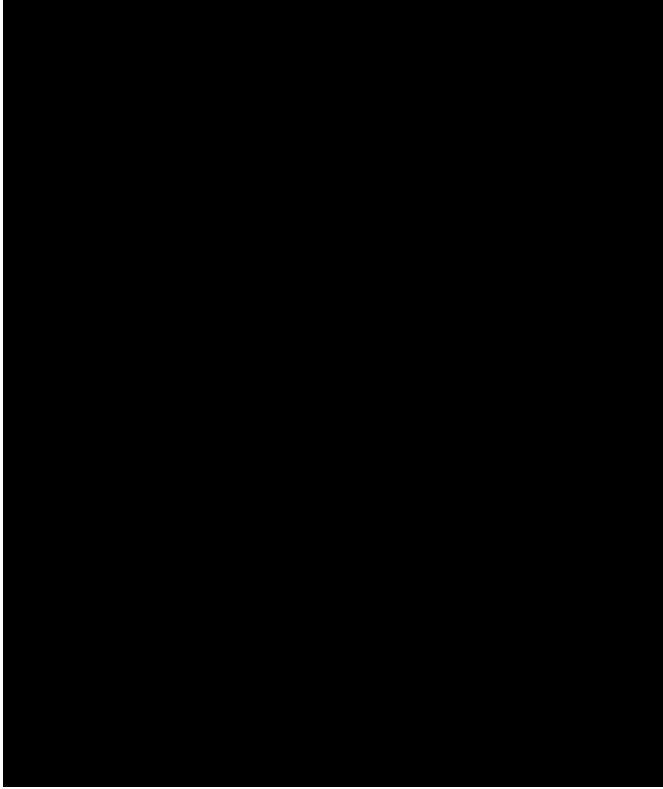
For and on behalf of

HSBC BANK PLC in its capacity as Mandated Lead Arranger



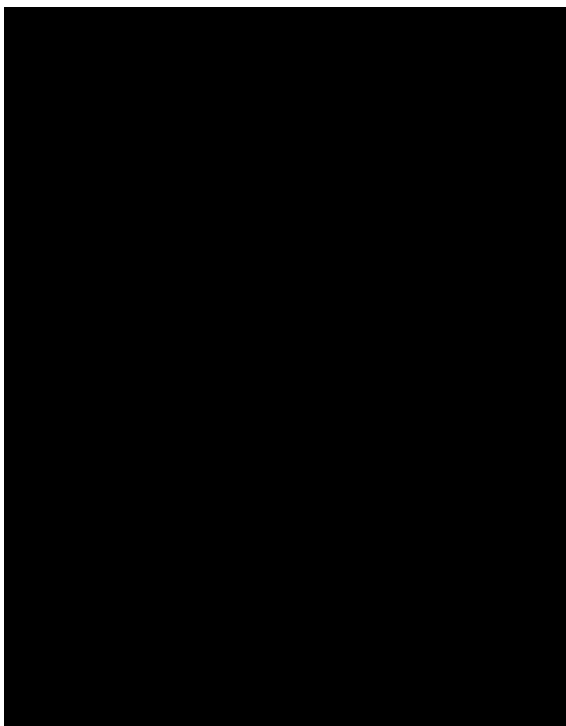
For and on behalf of

INVESTEC BANK PLC in its capacity as Mandated Lead Arranger



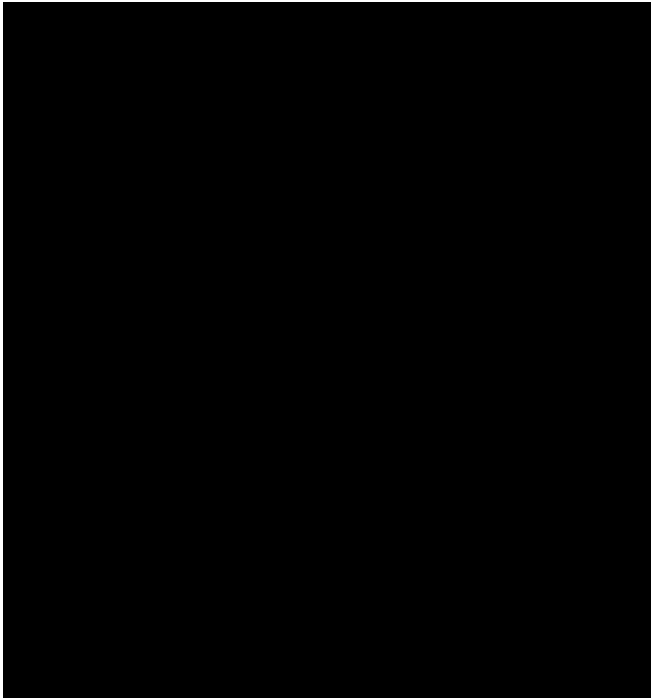
For and on behalf of

J.P. MORGAN SECURITIES PLC in its capacity as Mandated Lead Arranger



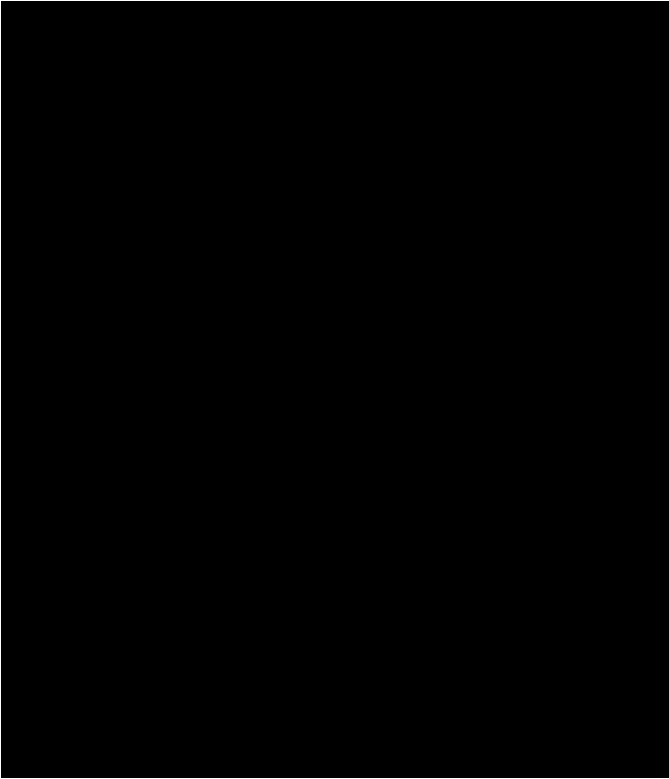
For and on behalf of

NATIONAL WESTMINSTER BANK PLC in its capacity as Mandated Lead Arranger



For and on behalf of

NATWEST MARKETS PLC in its capacity as Mandated Lead Arranger



We acknowledge and agree to the above:
For and on behalf of

TRILEY BIDCO LIMITED



Date: 14 January 2022