

Project Aida

Senior Facilities Fee Letter

18 January 2021

From each party identified on the signature pages hereto as an "Arranger" (each an **Arranger** and together, the **Arrangers, we, us**)

To Cidron Aida BidCo Limited
(**you**)

18 January 2021

Dear Sir / Madam

PROJECT AIDA – SENIOR FACILITIES FEE LETTER

This is a Senior Facilities Fee Letter referred to in the commitment letter dated the date of this letter (the **Commitment Letter**) between, amongst others, the Arrangers and you. Unless otherwise defined in this letter, terms defined in the Commitment Letter (including the schedules appended thereto) have the same meaning in this letter.

This letter sets out certain fees payable by you in connection with the Transaction.

In relation to, and in consideration of, the agreements made in the Commitment Letter, we agree as follows.

1. Underwriting Fees

You agree to pay (or to procure the payment of) the following underwriting fees:

- (a) a fee in euro in an amount equal to 1.75% of the aggregate principal amount of the Arrangers' commitments in respect of Facility B actually funded on or prior to the Initial Closing Date (the **Facility B Underwriting Fee**); and
- (b) a fee in euro in an amount equal to 1.75% of the aggregate principal amount of the Arrangers' commitments in respect of the RCF as at the Initial Closing Date (the **RCF Underwriting Fee**),

(together, the **Underwriting Fees**).

The Facility B Underwriting Fee is due on the Initial Closing Date and payable to the Senior Facility Agent (for the account of the Arrangers in proportion to their respective committed amount of Facility B under the Commitment Letter (or to any such Arranger's designated affiliate)) on the Initial Closing Date (but only if the Initial Closing Date occurs).

The RCF Underwriting Fee is due on the Initial Closing Date and payable to the Senior Facility Agent (for the account of the Arrangers in proportion to their respective committed amount of the RCF under the Commitment Letter (or to any such Arranger's designated affiliate)) on the Initial Closing Date (but only if the Initial Closing Date occurs).

2. Interim Fees

If the Interim Senior Facilities are utilised, as consideration for the agreements of the Commitment Parties under the Commitment Letter with respect to the Interim Senior Facilities, you agree to pay (or cause to be paid) to the Arrangers (or to any such Arranger's designated affiliate), each for its own account, the following interim fees:

- (a) in respect of the Interim Facility B, a fee in euro in an amount equal to 100% of the Facility B Underwriting Fee that would have been payable hereunder in respect of Facility B had Facility B been utilised on or prior to the Initial Closing Date (the **Facility B Interim Fee**); and
- (b) in respect of the Interim RCF, a fee in euro in an amount equal to 100% of the RCF Underwriting Fee that would have been payable hereunder in respect of the RCF as at the Initial Closing Date (the **RCF Interim Fee**),

(together, the **Interim Fees**).

The Facility B Interim Fee is due on the Initial Closing Date and payable to the Interim Facility Agent (for the account of the Arrangers in proportion to their respective committed amount of Interim Facility B under the Commitment Letter) on the Initial Closing Date (but only if the Initial Closing Date occurs).

The RCF Interim Fee is due on the Initial Closing Date and payable to the Interim Facility Agent (for the account of the Arrangers in proportion to their respective committed amount of the Interim RCF under the Commitment Letter) on the Initial Closing Date (but only if the Initial Closing Date occurs).

If the Interim Fees are paid in accordance with this paragraph 2, the fees payable under paragraph 1 (*Underwriting Fees*) above shall be reduced correspondingly such that there shall be no obligation to pay the Underwriting Fee once the Senior Facilities Agreement is entered into and the amounts outstanding under the Interim Senior Facilities are refinanced by the Senior Facilities. As such there shall be no double-counting of the fees payable in connection with the Interim Senior Facilities, on the one hand, and the payments payable in connection with the Senior Facilities, on the other.

For the avoidance of doubt, no Interim Fees shall be payable if no amount of the Interim Facilities is drawn.

3. Upfront Fee

You agree to pay (or to procure the payment of) an upfront fee in euro in an amount up to 1.00% of the aggregate principal amount of the Arrangers' commitments in respect of Facility B actually funded on or prior to the Initial Closing Date (the **Facility B Upfront Fee**).

The Facility B Upfront Fee is due and payable to the Senior Facility Agent (for the account of the Lenders under Facility B under the Senior Facilities Agreement (or to any such Arranger's designated affiliate)) on the Initial Closing Date, to the extent necessary to place such commitments at market pricing in primary syndication.

Following the end of the Syndication Period (as defined below), if Successful Syndication (as defined below) is achieved and any Arranger has not paid the full amount of the Facility B Upfront Fee to those persons (who are not the Arrangers or their affiliates (other than Asset Management Affiliates)) that agree to participate in Facility B pursuant to primary syndication (each such person an **Incoming Syndicate Lender**) (including by way of syndicating any of Facility B with an upfront fee or original issue discount smaller than the Facility B Upfront Fee) then:

- (a) if the Syndication Period ends on or prior to the Initial Closing Date, any excess above what is required to be paid to Incoming Syndicate Lenders in primary syndication and the Hold Amount Upfront Fee (as defined below) shall be retained by you; and
- (b) if the Syndication Period ends after the Initial Closing Date, each Arranger shall, *pro rata*, pay an amount equal to the Retained Amount (as defined below) to you (or as you may direct) in euro within three Business Days of the end of the Syndication Period (and, once received, such amount shall be permitted to be paid or distributed to any direct or indirect holding company of the Company).

Each Arranger under the Senior Facilities Agreement shall be entitled to be paid the weighted average amount of the Facility B Upfront Fee (expressed as a percentage of commitments held) that is paid to Incoming Syndicate Lenders generally in respect of any amount of Facility B actually held by such Arranger and its lending affiliates (other than Asset Management Affiliates) at the end of the Syndication Period (the **Hold Amount Upfront Fee**).

Retained Amount means the amount equal to (x) the Facility B Upfront Fee *less* (y) the aggregate amount equal to the aggregate of the Facility B Upfront Fee actually paid to Incoming Syndicate Lenders and the Hold Amount Upfront Fee.

At the option of the Arrangers, the Facility B Upfront Fee may be structured as original issue discount.

For the avoidance of doubt, the Facility B Upfront Fee shall not be payable if the Initial Closing Date does not occur.

For the avoidance of doubt, the Facility B Upfront Fee shall be separate and distinct from any Additional OID referred to in paragraph 5 (*Market Flex*) below.

Asset Management Affiliate means any investment fund, proprietary investing, general-purpose lending or flow trading operation of an Arranger or its affiliate, that in each case is engaged in the business of investing in, trading in, or managing debt obligations similar to those of Finco and which is managed and/or operated on a day to day basis separately from the business unit which is participating in Facility B in the ordinary course of its business as part of a regular distribution of Facility B.

4. Syndication

You hereby offer to the Arrangers, and the Arrangers reserve the right, prior to or after the Initial Closing Date, to syndicate all or a portion of their respective commitments in respect of Facility B in consultation with you to a group of banks, financial institutions and other institutional lenders and investors which are regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (together with the Arrangers, the **Lenders**) and which are listed on the Approved List or expressly approved by you, **provided that**, notwithstanding the Arrangers' right to syndicate Facility B and receive commitments with respect thereto:

- (a) other than in respect of any portion of an Underwriter's commitments under the Commitment Letter that is allocated to an Additional Arranger Commitment Party appointed in accordance with paragraph 3 of the Commitment Letter, notwithstanding any assignment or other transfer by a Commitment Party, no Arranger or Underwriter shall be relieved, released or novated from its obligations under the Commitment Letter (including its obligation to fund the Senior Facilities during the Certain Funds Period) in connection with any syndication, assignment or participation of the Senior Facilities (including its commitments in respect thereof) until after the Certain Funds Period has expired;
- (b) unless otherwise agreed by you in writing, no assignment, novation or participation shall become effective with respect to all or any portion of any Underwriter's commitments in respect of the Senior Facilities until the Certain Funds Period has expired; and
- (c) unless you otherwise agree in writing, each Underwriter shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the Senior Facilities, including all rights with respect to consents, modifications, supplements, waivers and amendments, until the Certain Funds Period has expired (other than to the extent allocated to an Additional Arranger Commitment Party in accordance with paragraph 3 of the Commitment Letter).

Without limiting your obligations to assist with syndication efforts as set forth herein, it is understood that the Underwriters' commitments under the Commitment Letter or the funding of the Facilities are not conditioned upon the syndication of, or receipt of commitments in respect of, the Senior Facilities and in no event shall the commencement or successful completion of syndication of the Senior Facilities constitute a condition to the availability of the Facilities.

The Arrangers may commence syndication efforts with respect to Facility B (the **Syndication**) promptly after the later of (i) the execution of this letter by you, (ii) the date of the first Rule 2.7 Announcement and (iii) the date on which Syndication is launched (in consultation with you) (the **Commencement Date**) and as part of our syndication efforts it is our intent to have Lenders commit to Facility B prior to the Initial Closing Date (subject to the limitations set forth in the preceding paragraphs of this paragraph 4).

From (and including) the Commencement Date until the earlier of (x) the date upon which a Successful Syndication (as defined below) is achieved; and (y) the date falling 90 days after the Commencement Date (or any other period agreed by you and the Arrangers) (the **Syndication Period**) you agree to assist the Arrangers in completing a syndication of Facility B that is reasonably satisfactory to us and you and, accordingly, the Arrangers and you will use reasonable endeavours to organise syndication and to minimise disruption to the Group. Such assistance shall be limited to:

- (a) your using commercially reasonable efforts to ensure that any Syndication benefits from your existing lending and investment banking relationships and, to the extent practical, appropriate and permitted by the provisions of the City Code, any guidance or practice statements issued by the Panel in connection therewith, by the Court and by any other applicable law or regulation, the Target Group's existing lending and investment banking relationships;
- (b) your providing contact between appropriate members of senior management, certain representatives and certain non-legal advisors of you, on the one hand, and the proposed Lenders, on the other hand (and your using commercially reasonable efforts to facilitate such contact between appropriate members of senior management of the Target Group, on the one hand, and the proposed Lenders, on the other hand but only where it is practical, appropriate and permitted by the provisions of the City Code, any guidance or practice statements issued by the Panel in connection therewith, by the Court and by any other applicable law or regulation), in all such cases at times mutually agreed upon;
- (c) to the extent requested by the Arrangers, your commercially reasonable assistance (including, to the extent practical, appropriate and permitted by the provisions of the City Code, any guidance or practice statements issued by the Panel in connection therewith, by the Court and by any other applicable law or regulation, using your commercially reasonable efforts to cause the Target Group to assist) in the preparation of the Information Materials (as defined below) and other customary offering and marketing materials to be used in connection with the Syndication;
- (d) using your commercially reasonable efforts to obtain, as soon as reasonably practicable after the Commencement Date, a public or private rating (but not a specific rating) in relation to Facility B from any two of Standard & Poor's Rating's Services (**S&P**), Fitch Ratings Inc. (**Fitch**) and Moody's Investors Service, Inc. (**Moody's**), and a long term corporate credit rating and a long term corporate family rating (but not specific ratings in any case) in respect of the Group after giving effect to the Acquisition from any two of S&P, Fitch and Moody's, but for the avoidance of doubt, no minimum rating is required;
- (e) making your senior management available and (to the extent practical, appropriate and permitted by the provisions of the City Code, any guidance or practice statements issued by the Panel in connection therewith, by the Court and by any other applicable law or regulation) using your commercially reasonable efforts to cause senior management of the Target Group to make themselves available to participate in an agreed number of presentations to and/or telephone calls with potential lenders at such times and places as you and the Majority Arrangers (as defined in the Senior Facilities Term Sheet) may reasonably agree (acknowledging that the Company may, in its sole discretion, elect to conduct any presentation by teleconference) and on reasonable notice;
- (f) to agree to such shorter Interest Periods (as defined in the Senior Facilities Term Sheet) during the Syndication Period as are necessary for the purposes of Syndication; and
- (g) if the Acquisition proceeds by way of Offer and the acceptances are less than the threshold necessary to complete a Squeeze-Out, your considering in good faith any proposed provisions in relation to a post-closing reorganisation of the type as described on page 6 of the Structure Memorandum and measures to ensure ongoing debt service without leakage to the minority shareholders of the Target,

it being understood that any such assistance shall in any case be subject to you using your commercially reasonable efforts and shall apply only to the extent that fulfilling the relevant obligation is practical, appropriate and permitted by the provisions of the City Code, any guidance or practice statements issued by the Panel in connection therewith, by the Court and by any other applicable law or regulation and, at any time, the scope, form and content of information that may be provided will be subject to any applicable legal or regulatory restrictions (including by any applicable laws and regulations on market abuse). You will not be required to provide any information or assistance to the extent that the provision thereof would violate any attorney-client privilege, law, rule or regulation, or any obligation of confidentiality binding upon you, the Target Group or your or their respective affiliates. It is

acknowledged that no breach of any term of the foregoing paragraph will give rise to a Default, Event of Default (each as defined in the Senior Facilities Term Sheet) or restrict funding.

Notwithstanding anything to the contrary contained in this letter or any other letter, agreement or undertaking concerning the Transaction to the contrary, the obtaining of the ratings referenced above shall not constitute a condition to the commitments under the Commitment Letter or the funding of the Facilities.

Subject to your rights as described in the Senior Facilities Commitment Documents, the Arrangers will manage, in prior consultation with you, all aspects of any syndication of Facility B, including decisions as to the selection of institutions to be approached (**provided that** no institution may be approached without your consent if your consent would be required in order for such institution to participate in Facility B) and when they will be approached, when their commitments will be accepted, which institutions will participate (subject to your consent rights set forth in this paragraph 4), the allocation of the commitments among the Lenders and the amount and distribution of fees among the Lenders.

Without prejudice to paragraph 10 (*Confidentiality*) of the Commitment Letter, you hereby acknowledge that (a) the Arrangers will make available information, projections and other customary offering and marketing material and presentations, including confidential information memoranda to be used in connection with the syndication of Facility B (the **Information Memorandum**) (such information, projections, other customary offering and marketing material and the Information Memorandum, collectively, the **Information Materials**) on a confidential basis to the proposed syndicate of lenders by posting the Information Materials on one of IntraLinks, Debt Domain, SyndTrak Online or by similar electronic means, **provided that** such Information Materials shall not include commercially sensitive information as determined by you in your sole discretion.

The final version of the Information Memorandum will be approved by you prior to distribution by the Arrangers on your behalf.

5. Market Flex

The Arrangers (acting on the instructions of the Majority Arrangers) shall not be entitled to change the pricing or other terms of the Senior Facilities except by exercising, prior to the end of the Syndication Period, any or any combination of the following rights (the **Flex Rights**):

- (a) increasing:
 - (i) the initial interest margin with respect to Facility B (including the steps of the margin ratchet applicable to Facility B by the same amount) by not more than [REDACTED] % per annum (the **Margin Flex**); and/or
 - (ii) the Facility B Upfront Fee on the commitments in respect of Facility B by not more than [REDACTED] % (the **Additional OID** and, together with the Margin Flex, the **Pricing Flex**), **provided that**:
 - (A) the Additional OID shall in good faith be offered by the Arrangers to prospective Lenders as consideration for such prospective Lenders' participation in Facility B *pro rata* to the participation being offered; and
 - (B) each Arranger under the Senior Facilities Agreement shall be entitled to be paid the weighted average amount of Additional OID (expressed as a percentage of commitments held) that is paid to Incoming Syndicate Lenders generally in respect of any amount of Facility B actually held by such Arranger and its lending affiliates (other than Asset Management Affiliates) at the end of the Syndication Period,

provided further that the cumulative effect of the Pricing Flex shall not result in X plus Y exceeding [REDACTED] % (the **Pricing Flex Cap**), where:

- X is the increase in the average per annum cost of funding to the Group on Facility B expressed as a percentage as a result of the Margin Flex; and
- Y is the total amount of Additional OID expressed as a percentage of the aggregate commitments in respect of Facility B as at the Initial Closing Date divided by 3;
- (b) with respect to the “soft-call” protection in respect of the Facility B described under the heading “Soft Call: Facility B” in Section D (*Prepayments / Cancellation*) of the Senior Facilities Term Sheet, extending the period during which such soft-call protection shall apply from six months after the Initial Closing Date to 12 months after the Initial Closing Date;
- (c) with respect to the Margin ratchet applicable to the Facility B as described in Section A (*Summary of Commercial Terms*) of the Senior Facilities Term Sheet, reducing the number of Margin ratchet step-downs (by removing the final step-down) from three step-downs to two step-downs of ■ basis points each (**provided that** there shall be no change to the SSNLR applicable to such steps) such that, for the avoidance of doubt, the final Margin ratchet level would be ■% p.a. where the SSNLR is less than or equal to ■x;
- (d) introducing a ticking fee (the **Ticking Fee**) with respect to Facility B (the **Ticking Fee Flex**), payable on the Initial Closing Date (but only if the Initial Closing Date occurs) to the Senior Facility Agent for the account of the Incoming Syndicate Lenders (to the extent that the Initial Closing Date occurs after the Allocation Date (as defined below)) to be calculated as follows:
- (i) for the period from and excluding the Allocation Date (the **Start Date**) to and including the date falling 45 days after the Start Date, 0%;
- (ii) for the period from and including the date which is 46 days after the Start Date to and including the date which is 90 days after the Start Date, 50%; and
- (iii) for the period from and including the date which is 91 days after the Start Date to and excluding the Closing Date, 100%;

in each case, of the percentage per annum (calculated on the basis of the actual number of days elapsed over a 365-day year) equal to the Margin applicable to Facility B (excluding any base rates and interest rate floors) on the aggregate principal amount of the commitments in respect of Facility B on the Allocation Date. **Allocation Date** means the date upon which the Incoming Syndicate Lenders are allocated a commitment or participation in Facility B in accordance with paragraph 4 (*Syndication*) above;

- (e) with respect to the calculation of unrealised forward-looking run-rate synergies described under the heading “Financial Definitions” in Section A (*Summary of Commercial Terms*) of the Senior Facilities Term Sheet (but excluding, for the avoidance of doubt, any other pro forma and/or run-rate adjustment to any financial definition, including LTM EBITDA) (a **Forward-Looking Cost Savings/Synergies Adjustment**), introducing a cap on any Forward-Looking Cost Savings/Synergies Adjustment in any relevant financial period such that the aggregate pro forma increased in LTM EBITDA in any period arising from all Forward-Looking Cost Savings/Synergies Adjustments shall not exceed 25% of (pro forma) LTM EBITDA for such period, after taking into account all adjustments to LTM EBITDA (including, for the avoidance of doubt, all Forward-Looking Cost Savings/Synergies Adjustments);
- (f) reducing the look-forward period for including unrealised forward-looking run-rate cost savings, revenue increases, and synergies, enhancements and other adjustments described under the heading “Financial Definitions” in Section A (*Summary of Commercial Terms*) of the Senior Facilities Term Sheet from 36 months after the last day of the relevant financial period to 24 months after the last day of the relevant financial period;
- (g) with respect to the transfer restrictions described under the heading “Transfers: overriding restrictions” in Section A (*Summary of Commercial Terms*) of the Senior Facilities Term Sheet, removing paragraph (d) thereof;

- (h) with respect to the MFN protection described under the heading “Additional Facilities – MFN” in Section B (*General Terms*) of the Senior Facilities Term Sheet:
 - (i) extending the period during which such MFN protection shall apply from six months after the Initial Closing Date to 12 months after the Initial Closing Date;
 - (ii) amending the MFN Rate to be calculated based on the all-in-yield in respect of Facility B (calculated in good faith by you taking into account any applicable interest rate floors and including any original issue discount and upfront fees (converted to yield assuming a three-year average life and without any present value discount) paid generally to the relevant lenders (but excluding any arrangement, structuring, commitment, underwriting, ticking or other similar fees payable in connection therewith that are not generally shared with all lenders and, if applicable, consent fees for any amendment paid generally to consenting lenders));
 - (iii) making the MFN protection applicable to Indebtedness incurred pursuant to the basket under “Limitation on Indebtedness – Freebie Basket” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet; and/or
 - (iv) reducing or removing the MFN Threshold described under the heading “Additional Facilities – MFN” in Section B (*General Terms*) of the Senior Facilities Term Sheet;
- (i) with respect to the maturity restrictions under the heading “Additional Facilities – Maturity” in Section B (*General Terms*) of the Senior Facilities Term Sheet:
 - (i) removing paragraph (b); and/or
 - (ii) extending the maturity restrictions to apply to any Senior Secured Indebtedness incurred outside the Senior Facilities Agreement (other than an interim or bridge facility) that would otherwise constitute a Relevant Additional Facility if such Senior Secured Indebtedness were incurred as an Additional Facility or otherwise is in the form of notes;
- (j) reducing or removing the Inside Maturity Basket described under the heading “Additional Facilities – Maturity” in Section B (*General Terms*) of the Senior Facilities Term Sheet;
- (k) with respect to the prepayment requirements described under the heading “Asset Disposition Excess Proceeds” in Section D (*Prepayments/Cancellation*) of the Senior Facilities Term Sheet, amending the Applicable Percentage of Excess Proceeds to be applied from that set out in the Senior Facilities Term Sheet to:

TNLR	Applicable Percentage
> 4.75x	100%
≤ 4.75x but > 4.25x	50%
≤ 4.25x but > 3.75x	25%
≤ 3.75x	0%

- (l) removing the provision described under the heading “Acceleration” in Section H (*Defaults*) of the Senior Facilities Term Sheet that no notice of 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 date on which 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;

- (m) reducing the basket under “Limitation on Indebtedness – Freebie Basket” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet from 100% of LTM EBITDA to 75% of LTM EBITDA;
- (n) reducing the basket for recourse receivables financing under “Limitation on Indebtedness – Receivables Financing” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet basket from 50% of LTM EBITDA to 40% of LTM EBITDA;
- (o) removing the basket under “Limitation on Indebtedness – Available RP Capacity Debt” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet;
- (p) introducing an aggregate cap on the outstanding principal amount of Indebtedness which may be incurred pursuant to (i) a “Ratio Debt” basket under “Limitation on Indebtedness – Ratio Debt – Senior Secured Indebtedness”, “Limitation on Indebtedness – Ratio Debt – Total Secured Indebtedness” or “Limitation on Indebtedness – Ratio Debt – Other Indebtedness” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet, (ii) the ratio component of the basket under “Limitation on Indebtedness – Acquired debt/acquisition debt” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet (with respect to acquisition debt only) or (iii) the basket under “Limitation on Indebtedness – General Basket” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet, in each case, by a member of the Group which is not an Obligor of 50% of LTM EBITDA;
- (q) with respect to the incurrence of Indebtedness pursuant to a “Ratio Debt” basket under “Limitation on Indebtedness – Ratio Debt – Senior Secured Indebtedness”, “Limitation on Indebtedness – Ratio Debt – Total Secured Indebtedness” or “Limitation on Indebtedness – Ratio Debt – Other Indebtedness” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet, removing the references to “investment or capex”;
- (r) reducing the Total Net Leverage Ratio under “Limitation on Restricted Payments – Ratio Basket” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet from $\leq 4.75x$ to $4.25x$;
- (s) reducing the Total Net Leverage Ratio for unlimited payments under “Limitation on Restricted Payments – Junior Indebtedness” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet from $\leq 5.0x$ to $4.5x$;
- (t) reducing the amount available in the basket under “Limitation on Restricted Payments – Build Up Basket” by any restricted payments made in reliance on the baskets under “Limitation on Restricted Payments – Post-IPO Dividends” and/or “Limitation on Restricted Payments – Ratio Basket”, in each case, in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet;
- (u) with respect to the basket under “Limitation on Restricted Payments – Management equity repurchases and management / employee advances” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet, introducing a per annum cap (subject to carry forward/carry back rights) of 15% of LTM EBITDA (plus net cash proceeds received after the Initial Closing Date from the issuance of capital stock of any holding company and the proceeds of any key-man life insurance);
- (v) with respect to the basket under “Limitation on Restricted Payments – Junior Indebtedness”, removing paragraph (b);
- (w) with respect to the basket under “Limitation on Restricted Payments – Excess Proceeds” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet, removing that basket;
- (x) with respect to the basket under “Permitted Investments – Permitted Investments: Ratio Basket” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet:
 - (i) reducing the Total Net Leverage Ratio from $\leq 5.25x$ to $4.75x$;

- (ii) removing the references to “or would not increase” and “or would not decrease”; and/or
 - (iii) removing paragraph (b) of that basket; and/or
- (y) reducing the reinvestment period under “Limitation on Asset Dispositions – Repayment/reinvestment period” in Schedule 1 (*Covenants and Baskets*) to the Senior Facilities Term Sheet from 18 months (plus six months if committed within such 18-month period) to 12 months (plus six months if committed within such 12-month period),

and the exercise of such Flex Rights shall only be permitted (and, for the avoidance of doubt, no other changes to any terms or conditions of the Senior Facilities shall be required or permitted) if the following conditions are satisfied (and, in respect of paragraphs 1 to 3 below, the Arrangers have confirmed the same to you in writing):

1. the Arrangers (including their affiliates (other than Asset Management Affiliates)) holding at least 50.1% of the commitments in respect of Facility B as set out in the Commitment Letter (after taking into account any reduction in the commitments of the Arrangers (together with their affiliates (other than Asset Management Affiliates)) in respect of Facility B and any allocation of commitments in respect of Facility B to any Additional Arranger Commitment Party pursuant to paragraph 3 of the Commitment Letter) (the **Majority Arrangers**) determine (acting reasonably and in good faith) after consultation with you, and confirm to you in writing (together with (A) a summary of responses from a reasonable number of market participants in relation to the syndication of Facility B on its original terms; (B) reasonable grounds for their determination; (C) any other available information as you may reasonably request; and (D) details of the additional amount of commitments under Facility B which the Arrangers reasonably believe could be distributed as part of the syndication following the exercise of the flex rights pursuant to this paragraph 5 (*Market Flex*)) that such changes are necessary in order to enhance the prospects of a Successful Syndication and that Successful Syndication would not otherwise be achieved (for the avoidance of doubt whether or not a Successful Syndication is actually achieved and whether or not such changes alone are sufficient to enable a distribution of those commitments at that time and notwithstanding that there is no active market for the sale of such commitments);
2. with respect to any exercise of Flex Rights in respect of Pricing Flex, the Arrangers shall have paid (or definitively agreed to pay) to Incoming Syndicate Lenders (upon their accession to the Senior Facilities Finance Documents) an aggregate amount (by way of original issue discount or otherwise) equal to not less than all of the Facility B Upfront Fee in respect of the aggregate principal amount of Facility B (the **Payaway Fee**) and if such Flex Rights are then exercised by the Arrangers and Facility B is actually transferred to Incoming Syndicate Lenders (for the avoidance of doubt, who are not affiliates (other than Asset Management Affiliates) of the Arrangers) following the exercise of such Flex Rights, the Arrangers actually pay away the relevant Payaway Fee to the relevant Incoming Syndicate Lender;
3. such exercise would not cause the Pricing Flex Cap to be exceeded;
4. to the extent that any Additional OID is paid to the Arrangers and at the end of the Syndication Period all of such Additional OID has not been paid (or definitively agreed to be paid) to Incoming Syndicate Lenders, the Arrangers shall rebate the amount of any Additional OID not paid to Incoming Syndicate Lenders (other than any Additional OID payable to the Arrangers in accordance with paragraph (a)(ii)(B) above) to you promptly following, and in any event within three Business Days of, the end of the Syndication Period;
5. any utilisation of the Flex Rights, is conditional upon the amendment of the Financial Covenant level and other leverage-based tests and financial provisions in the Senior Facilities Agreement in order to maintain headroom equal to that contemplated on the

basis of the interest rate margins, OID, upfront fees and facility size set forth in the Commitment Documents (based on the same methodology as applied in setting the original Financial Covenant level and other leverage-based tests and (in the absence of manifest error) as calculated by you);

6. the amount of each Senior Facility is not reduced;
7. the Arrangers have complied with all of their obligations under this letter, including the first sub-paragraph of paragraph 6 (*Reverse Flex*) below; and
8. the relevant changes are made prior to the last day of the Syndication Period.

For the avoidance of doubt, there shall be no amendment, consent or waiver fee payable by you or any member of the Group for any amendments to any of the Senior Facilities Finance Documents necessary to reflect any of the flex rights in this paragraph 5.

The exercise of any Flex Rights described above will take effect upon the appropriate Finance Parties and the Group entering into appropriate documentation to amend the Senior Facilities Finance Documents in form and substance satisfactory to you and the Arrangers, **provided that** you and the Arrangers have acted in good faith and used all reasonable endeavours to agree such amendments to the Senior Facilities Finance Documents as soon as reasonably practicable following a request from the Arrangers or you and in any event within 5 Business Days of such written request.

Notwithstanding any term of any Commitment Document, Senior Facilities Finance Document or Funds Flow Statement (as defined in the Interim Facilities Agreement) to the contrary or restriction on the use of Facility B or the RCF, you may at your sole election:

- (a) by notice to the Arrangers require that Facility B commitments be increased by the amount of any Additional OID (and on the basis that no fees (other than original issue discount on such increased amount equal to the weighted average original issue discount (expressed as a percentage of commitments) paid (or definitively agreed to be paid) to Incoming Syndicate Lenders) shall be payable on such increased amount), and each Arranger agrees that, with immediate effect from such notice, it shall underwrite and provide such increase on the terms described in the Commitment Documents in proportion to its Facility B commitments as of the date hereof; and/or
- (b) utilise the RCF to fund such amount (including on a "certain funds" basis if the drawing is requested by you during the Certain Funds Period).

If any amount that is described in this letter as being definitively agreed to be paid to Incoming Syndicate Lenders and is not so paid by the date on which the relevant Incoming Syndicate Lender assumes the relevant commitment, then it shall promptly be rebated to you by or at the direction of the Arrangers.

Successful Syndication means the aggregate commitments (or, following the Initial Closing Date, term loans thereunder) of the Arrangers in respect of Facility B being reduced to an amount equal to 10% of the total commitments of the Arrangers (and their affiliates (other than Asset Management Affiliates)) in respect of Facility B as of the Initial Closing Date.

6. Reverse Flex

The Arrangers will use best efforts to achieve Successful Syndication prior to the end of the Syndication Period whilst minimising the amount of the Facility B Upfront Fee and (if applicable) Additional OID that is paid away to Incoming Syndicate Lenders.

If any of Facility B is (based on the Arrangers' order book(s)) oversubscribed, the Arrangers shall, to the extent that the Arrangers can in their reasonable opinion (acting in good faith) do so while still achieving a Successful Syndication, use best efforts to arrange a reduction in the interest margin (including at each level of the relevant margin ratchet) or (if no Pricing Flex is to be invoked) lower the

Facility B Upfront Fee and/or (with your consent) adjust the structure of Facility B to reduce the overall cost of Facility B and, for the avoidance of doubt, all savings in relation thereto shall be for the benefit of the Group. You and the Arrangers shall promptly enter into such amendments, modifications and other documentation as is necessary or desirable in order to effect the changes to the Senior Facilities Finance Documents referred to in this paragraph 6.

7. Clear Market

Save as set out below, from the date of your execution of this letter to the last day of the Syndication Period, you agree that you will not (and, after the Final Closing Date, procure that each member of the Target Group will not) without our prior written consent, issue, arrange, syndicate or incur (or attempt to issue, arrange, syndicate or incur) any competing offerings or placements of debt securities or credit facilities in the international or domestic bank debt or debt capital markets other than, in each case, to or with the Arrangers or with the prior written consent of the Arrangers if such issuance, syndication or incurrence would reasonably be expected to materially impair the primary syndication of Facility B (it being understood that the Target Group's ordinary course short term working capital facilities, treasury transactions and ordinary course capital lease, purchase money and equipment financings will not materially impair the syndication of Facility B).

The above paragraph shall not apply to:

- (a) any part of the Financing, any Sponsor Arranged TLB Financing, the Permanent Securities (as defined in the HY Engagement Letter) or any permitted supplement thereto or replacement thereof;
- (b) any replacement, extension and/or renewal of existing indebtedness that matures prior to the expiry of the Syndication Period or any other indebtedness of the Target Group and its subsidiaries permitted to be incurred pursuant to the Acquisition Documents; or
- (c) any other financing that is permitted by (or will, when entered into, be permitted by) the Commitment Documents, the Finance Documents or the Interim Facilities Agreement to the extent it does not materially impair primary syndication of Facility B.

8. Payments

The fees payable pursuant to this letter may be deducted from the proceeds of utilisation under the Senior Facilities Agreement or the Interim Facilities Agreement (as the case may be).

Each amount payable under this letter shall be:

- (a) non-refundable and non-creditable against other fees payable under this letter (except as expressly set forth in this letter);
- (b) paid in immediately available, freely transferable, cleared funds in euros to such account as has been advised to you by the recipient of such payment;
- (c) paid free and clear of any set-off or counterclaim;
- (d) exclusive of any value added tax and any other tax of a similar nature (**VAT**) which you will pay against delivery of such invoices and receipts as you may reasonably require; and
- (e) free and clear of any deduction or withholding imposed in any jurisdiction from or through which payment is made (a **Taxing Jurisdiction**), unless such deduction or withholding is required by applicable law,

provided that if any withholding is required by law on payment of any such amounts an additional amount will be due and payable by you so as to ensure that the amount received by the recipient of the relevant payment is equal to the amount which would have been received by that recipient but for the required withholding except to the extent that such withholding or deduction was imposed due to (i) any Commitment Party (or any such Commitment Party's relevant designated affiliate) having any present

or former connection with the Taxing Jurisdiction other than solely as a result of receiving any payments hereunder or (ii) the failure of any Commitment Party (or any such Commitment Party's relevant designated affiliate) to provide any form, certificate, document, or other information that would have reduced or eliminated such deduction or withholding of taxes where such form, certificate, document, or other information was requested in writing by you and where provision of the same was reasonable in the circumstances.

For the avoidance of doubt, where a Commitment Document requires that an Indemnified Person is to be reimbursed or indemnified for any costs or expenses, such reimbursement or indemnification (as the case may be) shall include any VAT incurred on such cost or expense, save to the extent that the relevant Indemnified Person reasonably determines that it (or a member of a group for VAT purposes of which it is part) is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

9. Confidentiality

This letter shall be subject to the confidentiality provisions contained in the Commitment Letter.

10. Counterparts

This letter may be executed in any number of counterparts, each of which will be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page to this letter electronically or by facsimile transmission shall be effective as delivery of an original executed counterpart. Any signature hereto through electronic means (including, without limitation, (a) any electronic symbol or process attached to, or associated with, this letter and adopted by a person with the intent to sign, authenticate or accept this letter and (b) any facsimile, E-pencil or ".pdf" file signature), shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law.

11. Third Parties

Except as otherwise expressly provided in this letter, the terms of this letter may be enforced only by a party to it and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded. Notwithstanding any term of this letter, no consent of a third party is required for any termination or amendment of this letter.

12. Survival

Your and our obligations under this letter shall survive the execution of the Senior Facilities Finance Documents.

13. Governing Law and Jurisdiction

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law. The parties to this letter submit to the exclusive jurisdiction of the English courts in respect of disputes arising out of or relating to this letter (including any non-contractual obligations arising out of or in connection with it).

14. Acceding Party

An entity controlled by you or the Investor (an **Acceding Party**) may accede to this letter at any time if:

- (a) such Acceding Party has been incorporated as the borrower of the Senior Facilities or the Interim Senior Facilities as contemplated by the Structure Memorandum (as defined in the Interim Facilities Agreement); or
- (b) is otherwise approved by the Arrangers (acting reasonably),

by (i) signing the accession signature block set out below in a copy of this letter and (ii) delivering information and evidence reasonably requested by the Arrangers in order to comply with and satisfy

“know your client” requirements of applicable law to the reasonable satisfaction of the Arrangers (to the extent not already satisfied).

Upon so acceding, such Acceding Party will become a party to and an addressee of this letter, replacing you in its entirety, and the term “you” or “your” where used in this letter (other than in the next sentence) shall include a reference to such Acceding Party. You shall thereafter have no obligations under this letter.

If you are in agreement with the terms and conditions of this letter, please sign, date and return the enclosed copy to us.

[Remainder of page intentionally left blank]

BARCLAYS BANK PLC

as Arranger

[Redacted]

Name: [Redacted]

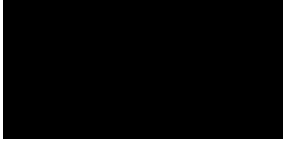
Title: Managing Director

Email: [Redacted]

[Redacted]

BARCLAYS BANK IRELAND PLC

as Arranger



Name: [Redacted]

Title: Director

Email: [Redacted]

FAO: [Redacted]

GOLDMAN SACHS BANK USA

as Arranger



Name:



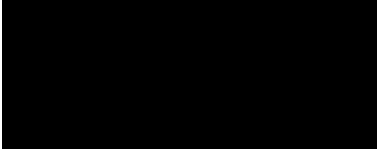
Title:

Email: N/A

FAO: N/A

J.P. MORGAN AG

as Arranger



Name: 

Title: Managing Director

Email: 

FAO: N/A

JEFFERIES FINANCE LLC

as Arranger



Name: [Redacted]

Title: Managing Director

Email: [Redacted]

FAO: N/A

MORGAN STANLEY BANK INTERNATIONAL LIMITED

as Arranger

_____ 

Name: 

Title: Managing Director

Email: 

FAO: 

ROYAL BANK OF CANADA

as Arranger



Name: [REDACTED]

Title: Managing Director

Email: [REDACTED]

FAO:



Accepted and agreed for and on behalf of:

Cidron Aida BidCo Limited

[Redacted signature block]

Name: [Redacted]

Title: Director

Email: [Redacted]

Accepted and agreed

For purposes of accession pursuant to the paragraph under the heading *Acceding Party* by:

Name of Acceding Party:

Address of Acceding Party:

By:

Name:

Title:

Date: