
DELAYED DRAW TERM LOAN CREDIT AGREEMENT

dated as of

FEBRUARY 12, 2026

between

NUVEEN, LLC,

The LENDERS Party Hereto,

and

BNP PARIBAS,

as Administrative Agent

BNP PARIBAS SECURITIES CORP.,

as Sole Lead Arranger and Sole Bookrunner

TABLE OF CONTENTS

	Page
ARTICLE I DEFINITIONS	1
SECTION 1.01 Defined Terms.....	1
SECTION 1.02 Terms Generally.....	30
SECTION 1.03 Accounting Terms; Changes in GAAP.....	30
(a) Accounting Terms.....	30
(b) Changes in GAAP.....	30
(c) Leases.....	31
SECTION 1.04 Rates.....	31
SECTION 1.05 Divisions	31
ARTICLE II COMMITMENTS AND BORROWINGS	32
SECTION 2.01 DDTL Commitments	32
(a) DDTL 1 Commitments	32
(b) DDTL 2 Commitments	32
(c) DDTL 3 Commitments	32
SECTION 2.02 Loans and Borrowings	32
(a) Loans.....	32
(b) Delivery of a Borrowing Request	33
(c) Contents of Borrowing Requests	33
(d) Notice by Administrative Agent to Lenders	33
SECTION 2.03 Funding of Borrowings	33
(a) Funding by Lenders	33
(b) Presumption by Administrative Agent.....	34
SECTION 2.04 [Reserved].....	34
SECTION 2.05 Prepayments	34
SECTION 2.06 Termination of DDTL Commitments	34
(a) Termination of DDTL Commitments	34
(b) Reduction of DDTL Commitments	34
SECTION 2.07 Repayment of Loans	35
SECTION 2.08 Interest.....	35
(a) Interest Periods.....	35

TABLE OF CONTENTS
(continued)

	Page
(b) Interest Rates.....	35
(c) Default Interest.....	35
(d) Payment Dates	36
(e) Interest Computation.....	36
(f) Non-Business Days.....	36
SECTION 2.09 Fees	36
(a) Administrative Agent Fees	36
(b) DDTL Unused Line Fee.....	36
(c) Fee Computation.....	37
SECTION 2.10 Evidence of Debt.....	37
(a) Maintenance of Records	37
(b) Promissory Notes	37
SECTION 2.11 Payments Generally; Several Obligations of Lenders	37
(a) Payments by Borrower.....	37
(b) Application of Insufficient Payments	38
(c) Presumptions by Administrative Agent.....	38
(d) Deductions by Administrative Agent.....	38
(e) Several Obligations of Lenders.....	38
SECTION 2.12 Sharing of Payments	38
SECTION 2.13 [Reserved].....	39
SECTION 2.14 Increased Costs	39
(a) Increased Costs Generally.....	39
(b) Capital Requirements.....	40
(c) Certificates for Reimbursement	40
(d) Delay in Requests	40
SECTION 2.15 Taxes	40
(a) Defined Terms	40
(b) Payments Free of Taxes	40
(c) Payment of Other Taxes by Borrower	41
(d) Indemnification by Borrower.....	41

TABLE OF CONTENTS
(continued)

	Page
(e) Indemnification by the Lenders	41
(f) Evidence of Payments.....	41
(g) Status of Lenders.....	41
(h) Treatment of Certain Refunds.....	44
(i) Survival.....	44
SECTION 2.16 Inability to Determine Rates	44
SECTION 2.17 Illegality	44
SECTION 2.18 Mitigation Obligations; Replacement of Lenders.....	45
(a) Designation of a Different Lending Office.....	45
(b) Replacement of Lenders	45
SECTION 2.19 Benchmark Replacement Setting.....	46
(a) Benchmark Replacement	46
(b) Benchmark Replacement Conforming Changes.....	46
(c) Notices; Standards for Decisions and Determinations.....	46
(d) Benchmark Unavailability Period.....	46
SECTION 2.20 Market Disruption.....	47
SECTION 2.21 Cost of Funds	47
(a) Applicability to a Loan	47
(b) Substitute.....	47
(c) Binding on All Parties.....	47
(d) Notifications.....	47
(e) Market Disruption Rate.....	47
SECTION 2.22 Defaulting Lenders.....	47
ARTICLE III REPRESENTATIONS AND WARRANTIES.....	49
SECTION 3.01 Existence, Qualification and Power	49
SECTION 3.02 Authorization; No Contravention.....	49
SECTION 3.03 Governmental Authorization; Other Consents.....	49
SECTION 3.04 Execution and Delivery; Binding Effect.....	50
SECTION 3.05 Financial Statements; No Material Adverse Effect.....	50
(a) Financial Statements	50

TABLE OF CONTENTS
(continued)

	Page
(b) No Material Adverse Change.....	50
SECTION 3.06 Litigation.....	50
SECTION 3.07 No Material Adverse Effect; No Default	50
SECTION 3.08 Property.....	50
(a) Ownership of Properties	50
(b) Intellectual Property.....	51
SECTION 3.09 Taxes	51
SECTION 3.10 Disclosure.....	51
SECTION 3.11 Compliance with Laws.....	52
SECTION 3.12 ERISA Compliance.....	52
(a) ERISA Plans	52
(b) No Litigation.....	52
(c) ERISA Events	52
(d) Present Value	52
(e) Foreign Plans	52
SECTION 3.13 Environmental Matters.....	53
SECTION 3.14 Margin Regulations.....	53
SECTION 3.15 Investment Company Act.....	53
SECTION 3.16 Sanctions; Anti-Corruption	53
(a) Sanctions	53
(b) Anti-Corruption.....	53
SECTION 3.17 Solvency.....	54
SECTION 3.18 Acquisition Documents.....	54
ARTICLE IV CONDITIONS	54
SECTION 4.01 Conditions Precedent	54
(a) Closing Date; Funding Date.....	54
(b) Authorization	55
SECTION 4.02 Conditions to All Borrowings.....	55
SECTION 4.03 Certain Funds	55
(a) Certain Funds Period.....	55

TABLE OF CONTENTS

(continued)

	Page
(b) Applicability	56
ARTICLE V AFFIRMATIVE COVENANTS.....	57
SECTION 5.01 Financial Statements	57
(a) Annual Financial Statements	57
(b) Quarterly Financial Statements.....	57
SECTION 5.02 Certificates; Other Information.....	57
SECTION 5.03 Notices	59
(a) Default or Event of Default.....	59
(b) Litigation.....	59
(c) ERISA Event.....	59
(d) Reporting.....	59
(e) Material Adverse Effect.....	59
SECTION 5.04 Preservation of Existence, Etc	59
SECTION 5.05 Maintenance of Properties	59
SECTION 5.06 Maintenance of Insurance	60
SECTION 5.07 Payment of Obligations.....	60
SECTION 5.08 Compliance with Laws.....	60
SECTION 5.09 Environmental Matters.....	60
SECTION 5.10 Books and Records.....	60
SECTION 5.11 Inspection Rights.....	60
SECTION 5.12 Use of Proceeds.....	61
SECTION 5.13 Sanctions; Anti-Corruption Laws	61
SECTION 5.14 Acquisition Undertakings	61
(a) Takeover Code	61
(b) Offer Documents and Scheme Documents	61
(c) Offer Document and Scheme Circular.....	62
(d) Information	63
(e) Withdrawal.....	63
(f) Squeeze-Out Procedure.....	63
(g) Conduct of Acquisition.....	63

TABLE OF CONTENTS
(continued)

	Page
ARTICLE VI NEGATIVE COVENANTS	64
SECTION 6.01 [Reserved]	64
SECTION 6.02 Liens	64
SECTION 6.03 Fundamental Changes	66
SECTION 6.04 Changes in Fiscal Periods	66
SECTION 6.05 Changes in Nature of Business	66
SECTION 6.06 Restriction on Use of Proceeds	66
SECTION 6.07 Consolidated Leverage Ratio	67
SECTION 6.08 Sanctions; Anti-Corruption; Use of Proceeds	67
ARTICLE VII EVENTS OF DEFAULT	68
SECTION 7.01 Events of Default	68
(a) Non-Payment of Principal	68
(b) Non-Payment of Interest	68
(c) Representations and Warranties	68
(d) Non-Compliance with Covenants	68
(e) Cross-Default	68
(f) Involuntary Bankruptcy	69
(g) Voluntary Insolvency Proceedings	69
(h) Default under Other Debt	69
(i) Judgments	69
(j) ERISA Event	69
(k) Change of Control	70
SECTION 7.02 Application of Payments	70
ARTICLE VIII AGENCY	71
SECTION 8.01 Appointment and Authority	71
SECTION 8.02 Rights as a Lender	71
SECTION 8.03 Exculpatory Provisions	71
(a) Delegation of Duties	71
(b) Limited Liability	72
SECTION 8.04 Reliance by Administrative Agent	72

TABLE OF CONTENTS
(continued)

	Page
SECTION 8.05 Delegation of Duties	73
SECTION 8.06 Resignation of Administrative Agent	73
SECTION 8.07 Non-Reliance on Agents and Other Lenders	73
SECTION 8.08 No Other Duties	74
SECTION 8.09 Administrative Agent May File Proofs of Claim.....	74
SECTION 8.10 Certain ERISA Matters	75
(a) Representations and Warranties.....	75
(b) Additional Representations and Warranties.....	75
SECTION 8.11 Return of Certain Payments	76
ARTICLE IX MISCELLANEOUS	77
SECTION 9.01 Notices; Public Information	77
(a) Notices Generally.....	77
(b) Electronic Communications.....	78
(c) Change of Address, etc	78
(d) Platform.....	78
(e) Public Information	79
SECTION 9.02 Waivers; Amendments	79
(a) No Waiver; Remedies Cumulative; Enforcement.....	79
(b) Amendments, Etc.....	80
(c) Defaulting Lenders.....	81
SECTION 9.03 Expenses; Indemnity; Damage Waiver.....	81
(a) Costs and Expenses.....	81
(b) Indemnification by Borrower.....	81
(c) Reimbursement by Lenders	82
(d) Waiver of Consequential Damages, Etc	82
(e) Payments.....	83
(f) Survival.....	83
SECTION 9.04 Successors and Assigns.....	83
(a) Successors and Assigns Generally.....	83
(b) Assignments by Lenders	83

TABLE OF CONTENTS
(continued)

	Page
(c) Register	85
(d) Participations.....	85
(e) Certain Pledges	86
(f) Disqualified Institutions.....	86
SECTION 9.05 Survival	88
SECTION 9.06 Counterparts; Integration; Effectiveness; Electronic Execution.....	88
(a) Counterparts; Integration; Effectiveness.....	88
(b) Electronic Execution of Loan Documents	88
SECTION 9.07 Severability	88
SECTION 9.08 Right of Setoff.....	89
SECTION 9.09 Governing Law; Jurisdiction; Etc	89
(a) Governing Law	89
(b) Jurisdiction.....	89
(c) Waiver of Venue.....	89
(d) Service of Process	90
SECTION 9.10 WAIVER OF JURY TRIAL.....	90
SECTION 9.11 Headings.....	90
SECTION 9.12 Treatment of Certain Information; Confidentiality.....	90
SECTION 9.13 PATRIOT Act.....	91
SECTION 9.14 Interest Rate Limitation	91
SECTION 9.15 Payments Set Aside.....	92
SECTION 9.16 No Advisory or Fiduciary Responsibility.....	92
SECTION 9.17 Acknowledgement and Consent to Bail-In of Affected Financial Institutions.....	93
SECTION 9.18 Acknowledgement Regarding Any Supported QFCs	93

SCHEDULES

Schedule 1 Part 1 (*Conditions Precedent to Closing Date*)
Schedule 1 Part 2 (*Conditions Precedent to Funding Date*)
Schedule 2 (*Commitments and Lenders*)
Schedule 3 (*Reference Rate Terms*)
Schedule 4 (*Daily Non-Cumulative Compounded RFR Rate*)
Schedule 5 Part 1 (*Borrowing Request*)
Schedule 5 Part 2 (*Interest Election Notice*)
Schedule 6 (*Liens*)

EXHIBITS

EXHIBIT A	-	Assignment and Assumption
EXHIBIT B-1	-	Form of U.S. Tax Compliance Certificate
EXHIBIT B-2	-	Form of U.S. Tax Compliance Certificate
EXHIBIT B-3	-	Form of U.S. Tax Compliance Certificate
EXHIBIT B-4	-	Form of U.S. Tax Compliance Certificate
EXHIBIT C	-	Form of a Borrowing Request
EXHIBIT D	-	Form of an Interest Election Notice

DELAYED DRAW TERM LOAN CREDIT AGREEMENT dated as of February 12, 2026 (this “Agreement”), between Nuveen, LLC (“Borrower”) the LENDERS party hereto, and BNP Paribas, as Administrative Agent (“Administrative Agent”).

WHEREAS, Borrower desires that the Lenders extend certain delayed draw term loan facilities to Borrower to provide the funds necessary for Bidco, a direct wholly-owned subsidiary of Borrower, to finance (i) a portion of the purchase price of the Acquisition and (ii) the payment of certain Acquisition Costs, and the Lenders are willing to do so on the terms and conditions set forth herein. In consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.01 Defined Terms. As used in this Agreement, the following terms have the meanings specified below:

“Acceptance Condition” means, where the Acquisition is implemented by way of an Offer, a condition such that the Offer may not be declared unconditional as to acceptances until Bidco has received acceptances in respect of a certain percentage of Shares.

“Acquisition” means (i) the acquisition of the Shares by Bidco pursuant to or contemplated by a Scheme or an Offer and, if applicable, a Squeeze-Out Procedure (ii) any proposals made by Bidco in respect of the Shares or proposal made or to be made under Rule 15 of the Takeover Code or otherwise in connection with the Acquisition, (iii) any market and other purchases of any Shares (other than pursuant to or as contemplated by the Scheme or the Offer), and (iv) any acquisition of Shares following the Acquisition Completion Date pursuant to the articles of association of the Target (as may be amended).

“Acquisition Completion Date” means, (a) in the case of a Scheme, the Scheme Effective Date; and (b) in the case that the Acquisition is effected by way of an Offer, the Unconditional Date.

“Acquisition Documents” means the Scheme Documents or, where the Acquisition proceeds by way of an Offer, the Offer Documents.

“Acquisition Costs” means any fees, costs and expenses, stamp, registration and other Taxes incurred by or on behalf of Borrower or Bidco in connection with the Acquisition, any Acquisition Document or the Loan Documents.

“Act” means the Companies Act 2006, as may be amended from time to time.

“Administrative Agent” has the meaning specified in the preamble.

“Administrative Agent’s Office” means the Administrative Agent’s address and, as appropriate, account as set forth in SECTION 9.01, or such other address or account as the Administrative Agent may from time to time notify to Borrower and the Lenders.

“Administrative Questionnaire” means an Administrative Questionnaire in a form supplied by or otherwise acceptable to the Administrative Agent.

“Affected Financial Institution” means (a) any EEA Financial Institution or (b) any UK Financial Institution.

“Affiliate” means, with respect to a specified Person, another Person that directly or indirectly through one or more intermediaries, Controls or is Controlled by or is under common Control with the Person specified.

“Agent Parties” has the meaning specified in SECTION 9.01(d)(ii).

“Agreement” has the meaning specified in introductory paragraph hereof.

“Announcement” means the press release in the agreed form (but with such amendments as may be permitted pursuant to SECTION 5.14) made by or on behalf of Bidco announcing a firm intention to implement a Scheme or, as the case may be, make an Offer, in each case in accordance with Rule 2.7 of the Takeover Code.

“Applicable Law” means, as to any Person, all applicable Laws binding upon such Person or to which such a Person is subject.

“Applicable Percentage” means, with respect to any Lender, (a) on or prior to the Funding Date, the percentage of the Total Commitments represented by such Lender’s Commitments at such time and (b) thereafter, the percentage of the total Outstanding Amount of Loans of all Lenders represented by the aggregate Outstanding Amount of Loans of such Lender at such time.

“Applicable Rate” means, with respect to any Loan or with respect to any DDTL Unused Line Fee payable hereunder, as the case may be, the applicable percentage per annum set forth below, based upon the Credit Rating as set forth below:

<u>Pricing Level</u>	<u>Credit Rating of Borrower</u> (Moody’s / S&P / Fitch)	<u>Applicable Rate for DDTL 1 Loans</u>	<u>Applicable Rate for DDTL 2 Loans</u>	<u>Applicable Rate for DDTL 3 Loans</u>	<u>DDTL Unused Line Fee Rate</u>
I	A3 / A- /A- or better	0.875%	1.000%	1.125%	0.100%
II	Baa1 / BBB+ / BBB+ or lower	1.000%	1.125%	1.250%	0.125%

Initially, commencing on the Closing Date, the Applicable Rate shall be determined based upon Pricing Level I. If only one of the rating agencies shall have in effect a Credit Rating, then the Pricing Level shall be determined by reference to the available Credit Rating. If two rating agencies shall have in effect a Credit Rating, and such Credit Ratings fall within different Pricing Levels, then the Pricing Level for the higher of the two Credit Ratings shall apply (with the Credit

Rating for Pricing Level I being the highest and the Credit Rating for Pricing Level II being the lowest). If three rating agencies shall have in effect a Credit Rating, and any two or three of the Credit Ratings fall within the same Pricing Level, then such Pricing Level shall apply.

If the rating system of Moody's, S&P and/or Fitch shall change, or if any such rating agency shall cease to be in the business of rating corporate debt issuers, the Borrower and the Administrative Agent shall negotiate in good faith to amend this definition of "Applicable Rate" to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, the Credit Rating of such rating agency most recently in effect prior to such change or cessation shall be used in determining the Applicable Rate; provided that if, pending the effectiveness of any such amendment, no rating agencies shall have in effect a Credit Rating, then the Pricing Level shall be determined based upon Pricing Level II.

Each change in the Applicable Rate resulting from a publicly announced change in the Borrower's Credit Rating shall be effective during the period commencing on the date that is three (3) Business Days following the public announcement thereof and ending on the date immediately preceding the effective date of the next such change.

"Approved Fund" means any Fund that is administered or managed by (a) a Lender, (b) an Affiliate of a Lender or (c) an entity or an Affiliate of an entity that administers or manages a Lender.

"Arranger" means BNP Paribas Securities Corp., in its capacity as sole lead arranger and sole bookrunner.

"Assignment and Assumption" means an assignment and assumption entered into by a Lender and an Eligible Assignee (with the consent of any party whose consent is required by SECTION 9.04), and accepted by the Administrative Agent, in substantially the form of Exhibit A or any other form approved by the Administrative Agent.

"Attributable Indebtedness" means, as of any date of determination, (a) in respect of any Capitalized Lease of any Person, the capitalized amount thereof that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP, and (b) in respect of any Synthetic Lease Obligation, the capitalized amount of the remaining lease payments under the relevant lease that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP if such lease were accounted for as a capital lease.

"Audited Financial Statements" means the audited consolidated balance sheet of Borrower and its Subsidiaries for the Fiscal Year ended 2024 and the related consolidated statements of income or operations, shareholders' equity and cash flows for such Fiscal Year of Borrower and its Subsidiaries.

"Availability Period" means the period from and including the date of this Agreement to and including the last day of the Certain Funds Period.

“Available Tenor” means, with respect to the then-current Benchmark, if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement as of such date.

“Bail-In Action” means the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

“Bail-In Legislation” means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time that is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

“Benchmark” means, initially, the RFR as set out in the Reference Rate Terms.

“Benchmark Replacement” means, with respect to any Benchmark Transition Event, a reference rate, which is (i) formally designated, nominated or recommended as the replacement for the RFR by (x) the administrator of the RFR (provided that the market or economic reality that such reference rate measures is the same as that measured by the RFR); or (y) any Relevant Nominating Body, and if replacements have, at the relevant time, been formally designated, nominated or recommended under both clauses (x) and (y) hereof, the “Benchmark Replacement” will be the replacement under clause (y) hereof, (ii) in the opinion of the Required Lenders and Borrower, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the RFR; or (iii) in the opinion of the Required Lenders and Borrower, an appropriate successor to the RFR.

“Benchmark Replacement Conforming Changes” means, with respect to any Benchmark Replacement and/or any Loan, any technical, administrative or operational changes (including changes to the definition of “Business Day,” the definition of “RFR Banking Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of such Benchmark and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of such Benchmark exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

“Benchmark Replacement Date” means the earliest to occur of the following events with respect to the then-current Benchmark:

(a) in the case of clause (a) or (b) of the definition of “Benchmark Transition Event,” the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof); or

(b) in the case of clause (c) of the definition of “Benchmark Transition Event,” the first date on which such Benchmark (or the published component used in the calculation thereof) has been or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) have been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, if such Benchmark is a term rate, the “Benchmark Replacement Date” will be deemed to have occurred in the case of clause (a) or (b) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Transition Event” means the occurrence of one or more of the following events with respect to the then-current Benchmark:

(a) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof);

(b) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Relevant Nominating Body, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide such Benchmark (or such component thereof) or, if

such Benchmark is a term rate, any Available Tenor of such Benchmark (or such component thereof); or

(c) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such Benchmark (or such component thereof) or, if such Benchmark is a term rate, all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, if such Benchmark is a term rate, a “Benchmark Transition Event” will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

“Benchmark Unavailability Period” means, with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (a) or (b) of that definition has occurred if, at such time, no Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with SECTION 2.08 and (y) ending at the time that a Benchmark Replacement has replaced such then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with SECTION 2.19.

“Beneficial Ownership Certification” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“Beneficial Ownership Regulation” means 31 C.F.R. § 1010.230.

“Benefit Plan” means any of (a) an “employee benefit plan” (as defined in ERISA) that is subject to Title I of ERISA, (b) a “plan” as defined in and subject to Section 4975 of the Code or (c) any Person whose assets include (for purposes of ERISA Section 3(42) or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) the assets of any such “employee benefit plan” or “plan”.

“Bidco” means Pantheon, LLC, a limited liability company incorporated in the State of Delaware.

“Borrower” has the meaning specified in the preamble.

“Borrower Materials” has the meaning specified in SECTION 9.01(e).

“Borrowing” means a borrowing consisting of DDTL 1 Loans, DDTL 2 Loans or DDTL 3 Loans (as the case may be).

“Borrowing Request” means a notice substantially in the form of Schedule 5 Part 1 (*Borrowing Request*).

“Business Day” means, any day (other than a Saturday or a Sunday) on which banks are open for business in New York City and London and, in relation to any interest rate settings, fundings, disbursements, settlements or payments of any Loan, an RFR Banking Day.

“Capitalized Lease” means each lease that has been or is required to be, in accordance with GAAP, recorded as a capital or financing lease.

“Cash Equivalents” means:

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within one year from the date of acquisition thereof;

(b) investments in commercial paper maturing within 270 days from the date of acquisition thereof and having, at such date of acquisition, the highest credit rating obtainable from a Credit Rating Agency;

(c) investments in certificates of deposit, banker’s acceptances and time deposits maturing within 180 days from the date of acquisition thereof issued or guaranteed by or placed with, and money market deposit accounts issued or offered by, any domestic office of any commercial bank organized under the laws of the United States of America or any State thereof that has a combined capital and surplus and undivided profits of not less than \$500,000,000;

(d) fully collateralized repurchase agreements with a term of not more than 30 days for securities described in clause (a) above and entered into with a financial institution satisfying the criteria described in clause (c) above; and

(e) money market funds that (i) comply with the criteria set forth in SEC Rule 2a-7 under the Investment Company Act of 1940, (ii) are rated AAA and Aaa (or equivalent rating) by at least two Credit Rating Agencies and (iii) have portfolio assets of at least \$5,000,000,000.

“Central Bank Rate” has the meaning given to that term in the Reference Rate Terms.

“Central Bank Rate Adjustment” has the meaning given to that term in the Reference Rate Terms.

“Central Bank Rate Spread” has the meaning given to that term in the Reference Rate Terms.

“Certain Funds Period” means the period from and including the date of this Agreement to and including 11.59 pm in London on the date that is the earliest of:

(a) If the Acquisition proceeds by way of a Scheme, the earlier of:

(i) the date on which the Scheme lapses, terminates or is withdrawn (with the consent of the Panel, where required) or is rejected by order of the Court, unless, (A) within 10 Business Days of such event Borrower notifies the

Administrative Agent that Bidco intends to issue, and then within 20 Business Days Bidco does issue, a press release announcing a conversion from a Scheme to an Offer in accordance with the Takeover Code; or (B) such lapse, termination or withdrawal is as a result of a conversion from a Scheme to an Offer in accordance with the Takeover Code and this Agreement;

- (ii) the date on which the Target becomes a direct or indirect wholly owned subsidiary of the Borrower and the Borrower has paid (or procured the payment, including through Bidco) for all Shares; and
 - (iii) the date falling six weeks from the Long-Stop Date;
- (b) If the Acquisition proceeds pursuant to an Offer, the earlier of:
- (i) the date on which the Offer lapses, terminates or is withdrawn (with the consent of the Panel, where required) unless, (A) within 10 Business Days of such event Borrower notifies the Administrative Agent that Bidco intends to issue, and then within 20 Business Days Bidco does issue, a press release announcing a conversion from an Offer to a Scheme in accordance with the Takeover Code; or (B) such lapse, termination or withdrawal is as a result of a conversion from an Offer to a Scheme in accordance with the Takeover Code and this Agreement;
 - (ii) the date falling 45 days after the later of the (A) Unconditional Date; and (B) date on which the Offer is closed for further acceptances or, in each case, if Bidco has issued Squeeze-Out Notices before such date, such longer period as is necessary to complete the Squeeze-Out Procedure;
 - (iii) the date falling eight weeks from the Long-Stop Date; and
 - (iv) the date on which the Target becomes a direct or indirect wholly owned subsidiary of the Borrower and the Borrower has paid (or procured the payment, including through Bidco) for all Shares; and
- (c) If the initial Announcement has not been released by such time, on the date falling 20 Business Days following the date of this Agreement.

For the avoidance of any doubt, a switch from a Scheme to an Offer or from an Offer to a Scheme (in each case in compliance with this Agreement) shall not in any circumstances constitute a lapse, withdrawal, cancellation or termination of a Scheme or an Offer (respectively) nor itself otherwise cause the Certain Funds Period to end.

“Certain Funds Provisions” have the meaning set forth in SECTION 4.03.

“Change in Law” means the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or

application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “Change in Law”, regardless of the date enacted, adopted or issued.

“Change of Control” means (a) an event or series of events by which any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Securities Exchange Act of 1934, but excluding any employee benefit plan of such person or its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan) becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Securities Exchange Act of 1934, except that a person or group shall be deemed to have “beneficial ownership” of all securities that such person or group has the right to acquire, whether such right is exercisable immediately or only after the passage of time (such right, an “option right”)), directly or indirectly, of 35% or more of the Equity Interests of Borrower entitled to vote for members of the board of directors or equivalent governing body of Borrower on a fully-diluted basis (and taking into account all such securities that such person or group has the right to acquire pursuant to any option right) or (b) the failure of TIAA, directly or indirectly, to own at least 50% of the voting Equity Interests in the Borrower.

“Closing Date” means the first date during the Availability Period on which all the conditions precedent in Schedule 1 Part 1 (*Conditions Precedent to the Closing Date*) are satisfied or waived in accordance with SECTION 9.02.

“Code” means the Internal Revenue Code of 1986, as amended from time to time.

“Communications” has the meaning specified in SECTION 9.01(d)(ii).

“Compounded Reference Rate” means, in relation to any RFR Banking Day during the Interest Period of a Loan, the percentage rate per annum which is the Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day.

“Compounding Methodology Supplement” means, in relation to the Daily Non-Cumulative Compounded RFR Rate, a document which:

- (a) is agreed in writing by Borrower, the Administrative Agent (in its own capacity) and the Administrative Agent (acting on the instructions of the Required Lenders);
- (b) specifies a calculation methodology for that rate; and
- (c) has been made available to Borrower.

“Connection Income Taxes” means Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

“Consolidated EBITDA” means, for any period, Consolidated Net Income for such period plus, without duplication and to the extent deducted in determining Consolidated Net Income for such period (other than with respect to clause (g)), the sum of (a) interest expense, (b) provision for taxes based on income, (c) depreciation expense, (d) amortization expense, (e) unusual or non-recurring charges, expenses or losses, (f) other non-cash charges, expenses or losses (excluding any such non-cash charge to the extent it represents an accrual or reserve for potential cash charge in any future period or amortization of a prepaid cash charge that was paid in a prior period), (g) Pro Forma Cost Savings during that period and (h) net franchise costs allocated to Borrower representing related-party indirect expenses allocated from TIAA, minus, to the extent included in determining Consolidated Net Income for such period, the sum of (i) unusual or non-recurring gains and non-cash income, (ii) any other non-cash income or gains increasing Consolidated Net Income for such period (excluding any such non-cash gain to the extent it represents the reversal of an accrual or reserve for potential cash charge in any prior period) and (iii) any gains realized from the disposition of property outside of the ordinary course of business, all as determined on a consolidated basis; provided, that the amounts added back to Consolidated EBITDA pursuant to clauses (e) and (g) shall not exceed in the aggregate 10% of Consolidated EBITDA for such period (as calculated after giving effect to such add backs).

Consolidated EBITDA shall be calculated after giving effect on a pro forma basis for the applicable period to any asset sales or other dispositions or acquisitions, investments, mergers, consolidations and discontinued operations (as determined in accordance with GAAP) by the Borrower and its Subsidiaries (1) that have occurred during such period or at any time subsequent to the last day of such period and on or prior to the date of the transaction in respect of which Consolidated EBITDA is being determined and (2) that the Borrower determines in good faith are outside the ordinary course of business, in each case, as if such asset sale or other disposition or acquisition, investment, merger, consolidation or disposed operation occurred on the first day of such period. For purposes of this definition, pro forma calculations shall be made in accordance with Article 11 of Regulation S-X under the Securities Act of 1933, as amended.

“Consolidated Leverage Ratio” means, as of any date of determination, the ratio of (a) Consolidated Total Net Debt as of such date to (b) Consolidated EBITDA for the period of the four Fiscal Quarters most recently ended.

“Consolidated Net Income” means, for any period, the consolidated net income (or loss) of Borrower and its Subsidiaries on a consolidated basis; provided that there shall be excluded (a) the income (or deficit) of any Person accrued prior to the date it becomes a Subsidiary of Borrower or is merged into or consolidated with Borrower or any of its Subsidiaries, (b) the income (or deficit) of any Person (other than a Subsidiary of Borrower) in which Borrower or any of its Subsidiaries has an ownership interest, except to the extent that any such income is actually received by Borrower or such Subsidiary in the form of dividends or similar distributions and (c) the undistributed earnings of any Subsidiary of Borrower to the extent that the declaration or payment of dividends or similar distributions by such Subsidiary is not at the time permitted by

the terms of any Contractual Obligation (other than under any Loan Document) or requirement of Law applicable to such Subsidiary.

“Consolidated Total Debt” means, as of any date of determination, the aggregate stated balance sheet amount of all Indebtedness of Borrower and its Subsidiaries (or, if higher, the par value or stated face amount of all such Indebtedness (other than zero coupon Indebtedness)) on a consolidated basis on such date.

“Consolidated Total Net Debt” means, as of any date of determination, (i) Consolidated Total Debt *minus* (ii) the amount of Unrestricted Cash on such date.

“Contractual Obligation” means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. “Controlling” and “Controlled” have meanings analogous thereto.

“Court” means the High Court of England and Wales.

“Court Hearing” means the hearing at which the Court sanctions the Scheme pursuant to section 899 of the Companies Act 2006.

“Court Meeting” means, in the event the Acquisition is to be effected by way of the Scheme, the meeting(s) of the relevant classes of holders of the Shares to be convened pursuant to section 896 of the Companies Act 2006, including any adjournment or postponement thereof.

“Credit Rating” means, as of the date of determination, the long term issuer rating of the Borrower as determined by Fitch, S&P or Moody’s, as applicable.

“Credit Rating Agency” means a nationally recognized credit rating agency that evaluates the financial condition of issuers of debt instruments and then assigns a rating that reflects its assessment of the issuer’s ability to make debt payments.

“Daily Non-Cumulative Compounded RFR Rate” means, in relation to any RFR Banking Day during an Interest Period for a Loan, the percentage rate per annum determined by the Administrative Agent (or by any other Loan Party which agrees to determine that rate in place of the Administrative Agent) in accordance with the methodology set out in Schedule 4 (*Daily Non-Cumulative Compounded RFR Rate*) or in any relevant Compounding Methodology Supplement.

“DDTL 1 Commitment” means, with respect to each Lender, the commitment of such Lender to make its portion of the Loans in the principal amount set forth opposite such Lender’s name on Schedule 2 (*Commitments and Lenders*) under the caption “DDTL 1 Commitment”, as the same may be reduced or terminated pursuant to this Agreement. As of the Closing Date, the aggregate amount of the DDTL 1 Commitments is £800,000,000.

“DDTL 1 Loan” has the meaning set forth in SECTION 2.01(a).

“DDTL 1 Maturity Date” means the date which is 364 days after the Funding Date.

“DDTL 2 Commitment” means, with respect to each Lender, the commitment of such Lender to make its portion of the Loans in the principal amount set forth opposite such Lender’s name on Schedule 2 (*Commitments and Lenders*) under the caption “DDTL 2 Commitment”, as the same may be reduced or terminated pursuant to this Agreement. As of the Closing Date, the aggregate amount of the DDTL 2 Commitments is £800,000,000.

“DDTL 2 Loan” has the meaning set forth in SECTION 2.01(b).

“DDTL 2 Maturity Date” means the second anniversary of the Funding Date.

“DDTL 3 Commitment” means, with respect to each Lender, the commitment of such Lender to make its portion of the Loans in the principal amount set forth opposite such Lender’s name on Schedule 2 (*Commitments and Lenders*) under the caption “DDTL 3 Commitment”, as the same may be reduced or terminated pursuant to this Agreement. As of the Closing Date, the aggregate amount of the DDTL 3 Commitments is £1,500,000,000.

“DDTL 3 Loan” has the meaning set forth in SECTION 2.01(c).

“DDTL 3 Maturity Date” means the third anniversary of the Funding Date.

“DDTL Commitments” means, collectively, the DDTL 1 Commitment, the DDTL 2 Commitment and the DDTL 3 Commitment, and, as applicable, each of the DDTL 1 Commitment, the DDTL 2 Commitment and the DDTL 3 Commitment.

“DDTL Facility” means the DDTL Commitments and all Borrowings thereunder.

“DDTL Loans” means, collectively, the DDTL 1 Loan, the DDTL 2 Loan and the DDTL 3 Loan, and, as applicable, each of the DDTL 1 Loan, the DDTL 2 Loan and the DDTL 3 Loan.

“DDTL Unused Line Fee” has the meaning set forth in SECTION 2.09(b).

“Debtor Relief Laws” means the Bankruptcy Code of the United States of America, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief Laws of the United States or other applicable jurisdictions from time to time in effect.

“Debtor Relief Plan” means a plan of reorganization or plan of liquidation pursuant to any Debtor Relief Laws.

“Default” means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default.

“Defaulting Lender” means any Lender that (a) has failed to (i) fund all or any portion of its Loans within two Business Days of the date such Loans were required to be funded hereunder, unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender’s good faith determination that one or more conditions precedent to

such funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within two Business Days of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder, or has made a public statement to that effect (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's good faith determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within two Business Days after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), (d) has, or has a direct or indirect parent company that has, (i) become the subject of a proceeding under any Debtor Relief Law, or (ii) had appointed for it a receiver, custodian, conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity or (e) has become the subject of a Bail-In Action; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under clauses (a) through (e) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender upon delivery of written notice of such determination to the Borrower and each Lender.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition of any property by any Person (including any sale and leaseback transaction and any issuance of Equity Interests by a Subsidiary of such Person), including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"Disqualified Equity Interest" means any Equity Interest that, by its terms (or the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Equity Interests that are not Disqualified Equity Interests), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Loans and all other Obligations that are accrued and payable and the termination of the Commitments), (b) is redeemable at the option of the holder thereof, in whole or in part, (c) provides for scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one

days after the Maturity Date; provided that if such Equity Interests are issued pursuant to a plan for the benefit of employees of Borrower or any Subsidiary or by any such plan to such employees, such Equity Interests shall not constitute Disqualified Equity Interests solely because they may be required to be repurchased by Borrower or its Subsidiaries in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Disqualified Institution" means, on any date, (a) any Person designated by Borrower as a "Disqualified Institution" by written notice delivered to the Administrative Agent on or prior to the date hereof and (b) any other Person that is a competitor of Borrower or any of its Subsidiaries and that is in the same or a similar line of business as Borrower, which Person has been designated by Borrower as a "Disqualified Institution" by written notice to the Administrative Agent and the Lenders (including by posting such notice to the Platform) not less than three Business Days prior to such date; provided that "Disqualified Institutions" shall exclude any Person that Borrower has designated as no longer being a "Disqualified Institution" by written notice delivered to the Administrative Agent from time to time; provided, further, that the foregoing provisions shall not apply retroactively to disqualify any Person if such Person shall have previously acquired an assignment or participation interest (or shall have entered into a trade therefor) prior thereto, but shall disqualify such person from taking any further assignment or participation thereafter.

"Dollar" and "\$" mean the lawful money of the United States.

"DQ List" has the meaning specified in SECTION 9.04(f)(iii).

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country that is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country that is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country that is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegatee) having responsibility for the resolution of any EEA Financial Institution.

"Eligible Assignee" means any Person that meets the requirements to be an assignee under SECTION 9.04(b)(iii), (v) and (vi) (subject to such consents, if any, as may be required under SECTION 9.04(b)(iii)). For the avoidance of doubt, any Disqualified Institution is subject to SECTION 9.04(f).

"Environmental Laws" means any and all federal, state, local, and foreign statutes, Laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, franchises, licenses, agreements or governmental restrictions, including all common law, relating to pollution or the protection of health, safety or the environment or the release of any materials into the environment, including those related to Hazardous Materials, air emissions, discharges to waste or public systems and health and safety matters.

“Environmental Liability” means any liability or obligation, contingent or otherwise (including any liability for damages, costs of environmental remediation, fines, penalties or indemnities), directly or indirectly, resulting from or based upon (a) violation of any Environmental Law, (b) the generation, use, handling, transportation, storage, treatment, disposal or permitting or arranging for the disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the release or threatened release of any Hazardous Materials or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

“Equity Interests” means, as to any Person, all of the shares of capital stock of (or other ownership or profit interests in) such Person, all of the warrants, options or other rights for the purchase or acquisition from such Person of shares of capital stock of (or other ownership or profit interests in) such Person, all of the securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or acquisition from such Person of such shares (or such other interests), and all of the other ownership or profit interests in such Person (including partnership, member or trust interests therein), whether voting or nonvoting, and whether or not such shares, warrants, options, rights or other interests are outstanding on any date of determination.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder.

“ERISA Affiliate” means any trade or business (whether or not incorporated) under common control with Borrower within the meaning of Section 414(b) or (c) of the Code (and Sections 414(m) and (o) of the Code for purposes of provisions relating to Section 412 of the Code or Section 302 of ERISA).

“ERISA Event” means (a) a Reportable Event with respect to a Pension Plan; (b) the failure by Borrower or any ERISA Affiliate to meet all applicable requirements under the Pension Funding Rules or the filing of an application for the waiver of the minimum funding standards under the Pension Funding Rules; (c) the incurrence by Borrower or any ERISA Affiliate of any liability pursuant to Section 4063 or 4064 of ERISA or a cessation of operations with respect to a Pension Plan within the meaning of Section 4062(e) of ERISA; (d) a complete or partial withdrawal by Borrower or any ERISA Affiliate from a Multiemployer Plan or notification that a Multiemployer Plan is insolvent (within the meaning of Title IV of ERISA); (e) the filing of a notice of intent to terminate a Pension Plan under, or the treatment of a Pension Plan amendment as a termination under, Section 4041(c) of ERISA; (f) the institution by the PBGC of proceedings to terminate a Pension Plan under Section 4042 of ERISA; (g) any event or condition that constitutes grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan; (h) the determination that any Pension Plan is in at-risk status (within the meaning of Section 430 of the Code or Section 303 of ERISA) or that a Multiemployer Plan is in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA); (i) the imposition or incurrence of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Borrower or any ERISA Affiliate; (j) the engagement by Borrower or any ERISA Affiliate in a transaction that could be subject to Section 4069 or Section 4212(c) of ERISA; (k) the imposition of a lien upon Borrower pursuant to Section 430(k) of the Code or Section 303(k) of

ERISA; or (l) the making of an amendment to a Pension Plan that could result in the posting of bond or security under Section 436(f)(1) of the Code.

“EU Bail-In Legislation Schedule” means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

“Event of Default” has the meaning specified in ARTICLE VII.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Commitment (other than pursuant to an assignment request by Borrower under SECTION 2.18(b)) or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to SECTION 2.15, amounts with respect to such Taxes were payable either to such Lender’s assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient’s failure to comply with SECTION 2.15(g) and (d) any withholding Taxes imposed under FATCA.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“FCPA” has the meaning specified in SECTION 3.16(b).

“Federal Reserve Board” means the Board of Governors of the Federal Reserve System of the United States.

“Fee Letter” means that certain fee letter dated February 12, 2026, between Borrower, the Administrative Agent and the Arranger.

“Finance Party” means the Administrative Agent, the Arranger, and/or any Lender.

“Financial Officer” means, as to any Person, the chief financial officer, principal accounting officer, treasurer or controller of such Person.

“Fiscal Quarter” means, as of any date of determination with respect to Borrower, each calendar quarter occurring during each Fiscal Year.

“Fiscal Year” means, as of any date of determination with respect to Borrower, the fiscal year of Borrower, which begins on January 1 and ends on December 31 in each calendar year.

“Fitch” means Fitch Ratings Inc. or any successor to the rating agency business thereof.

“Foreign Lender” means any Lender that is not a U.S. Person.

“Foreign Plan” means any employee pension benefit plan, program, policy, arrangement or agreement maintained or contributed to by Borrower or any Subsidiary with respect to employees employed outside the United States (other than any governmental arrangement).

“Fund” means any Person (other than a natural person) that is (or will be) engaged in making, purchasing, holding or otherwise investing in commercial loans, bonds and similar extensions of credit in the ordinary course of its activities.

“Funding Date” means the first date during the Availability Period on which all the conditions precedent in Schedule 1 Part 2 (*Conditions Precedent to the Funding Date*) are satisfied or waived in accordance with SECTION 9.02.

“GAAP” means, subject to SECTION 1.03, United States generally accepted accounting principles as in effect as of the date of determination thereof.

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

“Guarantee” means, as to any Person, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other obligation payable or performable by another Person (the “primary obligor”) in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other obligation of the payment or performance of such Indebtedness or other obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other obligation or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part) or (b) any Lien on any assets of such Person securing any Indebtedness or other obligation of any other Person, whether or not such Indebtedness or other obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness to obtain any such Lien); provided that the term “Guarantee” shall not include endorsements for collection or deposit in the ordinary course of business. The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or

determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term “Guarantee” as a verb has a corresponding meaning.

“Hazardous Materials” means all explosive or radioactive substances or wastes and all hazardous or toxic substances, wastes or other pollutants, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, infectious or medical wastes, and other substances or wastes of any nature regulated under or with respect to which liability or standards of conduct are imposed pursuant to any Environmental Law.

“Indebtedness” means, as to any Person at a particular time, without duplication, all of the following, whether or not included as indebtedness or liabilities in accordance with GAAP:

- (a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;
- (b) all direct or contingent obligations of such Person arising under or in respect of (i) letters of credit (including standby and commercial), bankers’ acceptances, demand guarantees and similar independent undertakings and (ii) surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;
- (c) net obligations of such Person under any Swap Contract;
- (d) all obligations of such Person to pay the deferred purchase price of property or services (other than trade accounts payable in the ordinary course of business);
- (e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;
- (f) all Attributable Indebtedness;
- (g) all obligations of such Person in respect of Disqualified Equity Interests; and
- (h) all Guarantees of such Person in respect of any of the foregoing.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any partnership or joint venture (other than a joint venture that is itself a corporation or limited liability company) in which such Person is a general partner or a joint venturer, unless such Indebtedness is expressly made non-recourse to such Person. The amount of any net obligation under any Swap Contract on any date shall be deemed to be the Swap Termination Value thereof as of such date. The amount of any Indebtedness of any Person for purposes of clause (e) that is expressly made non-recourse or limited-recourse (limited solely to the assets securing such Indebtedness) to such Person shall be deemed to be equal to the lesser of (i) the aggregate principal amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of Borrower under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

“Indemnitee” has the meaning specified in SECTION 9.03(b).

“Information” has the meaning specified in SECTION 9.12.

“Initial Offer Document” means, where the Acquisition is implemented by way of the Offer, the offer document (including any supplementary offer document) to be sent by or on behalf of Bidco to the Target’s shareholders (and any other persons with information rights) in respect of the Offer in the manner required by the Takeover Code.

“Interest Election Request” means a notice substantially in the form of Schedule 5 Part 2 (*Interest Election Notice*).

“Interest Payment Date” means the last day of each Interest Period and, in the case of any Interest Period of more than three months’ duration, each day prior to the last day of such Interest Period that occurs at three-month intervals after the first day of such Interest Period, and, with respect to each Loan, its Maturity Date.

“Interest Period” means, as to any Borrowing, each period determined in accordance with SECTION 2.08(a) and, in relation to an overdue amount, each period determined in accordance with SECTION 2.08(c).

“Investment” means, as to any Person, any direct or indirect acquisition or investment by such Person, whether by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan, advance or capital contribution to, Guarantee or assumption of debt of, or purchase or other acquisition of any other debt or equity participation or interest in, another Person, including any partnership or joint venture interest in such other Person and any arrangement pursuant to which the investor incurs Indebtedness of the type referred to in clause (h) of the definition of “Indebtedness” in respect of such other Person, or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment but giving effect to any returns or distributions of capital or repayment of principal actually received in case by such Person with respect thereto.

“IRS” means the United States Internal Revenue Service.

“Laws” means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority, in each case whether or not having the force of law.

“Lenders” means the Persons listed on Schedule 2 (*Commitments and Lenders*) and any other Person that shall have become party hereto pursuant to an Assignment and Assumption, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption.

“Lien” means any mortgage, pledge, hypothecation, collateral assignment, deposit arrangement, encumbrance, lien (statutory or other), charge, or preference, priority or other security interest or preferential arrangement of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any financing lease having substantially the same economic effect as any of the foregoing).

“Listing Rules” means the Listing Rules made by the United Kingdom Financial Conduct Authority under the Financial Services and Markets Act 2000 (as amended from time to time) and contained in the publication of the same name.

“Loan” or “Loans” means, collectively, the DDTL 1 Loans, the DDTL 2 Loans and the DDTL 3 Loans.

“Loan Documents” means, collectively, this Agreement, the Fee Letter, any promissory notes issued pursuant to SECTION 2.10(b) and any other document entered into in connection herewith and designated by its terms as a Loan Document.

“Long-Stop Date” has the meaning given to it in the Announcement, provided that, for the purposes of this Agreement, the Long-Stop Date shall be no later than the date that is eighteen (18) months after the Closing Date.

“Major Default” means, solely with respect to the Borrower (and, for the avoidance of doubt, not with respect to a procuring obligation in respect of any Subsidiary of the Borrower or any member of the Target Group), any circumstances constituting an Event of Default under any of: (1) SECTION 7.01(a) or SECTION 7.01(b) (insofar as it arises from non payment of principal or interest); (2) SECTION 7.01(d) (insofar as it arises from a breach of a Major Undertaking); (3) SECTION 7.01(c) (insofar as it arises from a breach of a Major Representation which is not correct in all material respects (or if already qualified by materiality, in all respects)); (4) SECTION 7.01(f), or SECTION 7.01(g); or (5) SECTION 7.01(k) (insofar as it arises from a Change of Control falling within paragraph (a) of the definition thereof).

“Major Representations” means the representations and warranties with respect to the Borrower (in each case in respect of itself only and excluding any representation or procurement obligation with respect to any Subsidiary of the Borrower or any member of the Target Group) set forth in SECTION 3.01(a) and (b)(ii) (only as it relates to the corporate existence of the Borrower), SECTION 3.02(a) or (c) (only as it relates to the entering into of the Loan Documents), SECTION 3.03 (only as it relates to the entering into of the Loan Documents) and SECTION 3.04.

“Major Undertaking” means, solely with respect to the Borrower (and, for the avoidance of doubt, with no procuring obligation in respect of any Subsidiary of the Borrower or any member of the Target Group), the covenants in SECTION 5.14(a), SECTION 5.14(g)(i), SECTION 5.14(g)(ii), SECTION 6.02 and SECTION 6.03.

“Margin Stock” means margin stock within the meaning of Regulations T, U and X.

“Market Disruption Rate” means the rate (if any) specified as such in the applicable Reference Rate Terms.

“Material Adverse Effect” means (a) a material adverse change in, or a material adverse effect on, the operations, business, properties, liabilities (actual or contingent) or financial condition of Borrower and its Subsidiaries taken as a whole; or (b) a material adverse effect on (i) the ability of Borrower to perform its Obligations, (ii) the legality, validity, binding effect or enforceability against Borrower of any Loan Document to which it is a party or (iii) the rights, remedies and benefits available to, or conferred upon, the Administrative Agent or any Lender under any Loan Document.

“Material Subsidiary” means a Subsidiary of the Borrower that has total assets in excess of 10% of the consolidated total assets of the Borrower and its Subsidiaries or total revenues in excess of 10% of the consolidated total revenues of the Borrower and its Subsidiaries (based upon and as of the date of delivery of the most recent consolidated financial statements of the Borrower furnished pursuant to SECTION 3.05(a) or SECTION 5.01, as applicable).

“Maturity Date” means (1) with respect to the DDTL 1 Loans, the DDTL 1 Maturity Date, (2) with respect to the DDTL 2 Loans, the DDTL 2 Maturity Date, and (3) with respect to the DDTL 3 Loans, the DDTL 3 Maturity Date.

“Maximum Rate” has the meaning specified in SECTION 9.14.

“Minimum Acceptance Condition” means where the Acquisition is implemented by way of an Offer, an Acceptance Condition of not less than 75 per cent. (75%) of the ordinary shares in the capital of the Target.

“Month” means, in relation to an Interest Period (or any other period for the accrual of commission or fees), a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, subject to adjustment in accordance with the rules specified as Business Day Conventions in the Reference Rate Terms.

“Moody’s” means Moody’s Investors Service, Inc. and any successor to its rating agency business.

“Multiemployer Plan” means any employee benefit plan of the type described in Section 4001(a)(3) of ERISA, to which Borrower or any ERISA Affiliate makes or is obligated to make contributions, during the preceding five plan years has made or been obligated to make contributions or has any liability.

“Multiple Employer Plan” means a Plan with respect to which Borrower or any ERISA Affiliate is a contributing sponsor, and that has two or more contributing sponsors at least two of whom are not under common control, as such a plan is described in Section 4064 of ERISA.

“Non-Consenting Lender” means any Lender that does not approve any consent, waiver or amendment that (a) requires the approval of all or all affected Lenders in accordance with the terms of SECTION 9.02 and (b) has been approved by the Required Lenders.

“Non-Defaulting Lender” means, at any time, each Lender that is not a Defaulting Lender at such time.

“Obligations” means all advances to, and debts, liabilities, obligations, covenants and duties of, Borrower arising under any Loan Document or otherwise with respect to any Loan, whether direct or indirect (including those acquired by assumption), absolute or contingent, due or to become due, now existing or hereafter arising and including interest and fees that accrue after the commencement by or against Borrower or any Affiliate thereof of any proceeding under any Debtor Relief Laws naming such Person as the debtor in such proceeding, regardless of whether such interest and fees are allowed claims in such proceeding. Without limiting the foregoing, the Obligations include (a) the obligation to pay principal, interest, charges, expenses, fees, indemnities and other amounts payable by Borrower under any Loan Document and (b) the obligation of Borrower to reimburse any amount in respect of any of the foregoing that the Administrative Agent or any Lender, in each case in its sole discretion, may elect to pay or advance on behalf of Borrower.

“OFAC” has the meaning specified in SECTION 3.16(a).

“Offer” means the contractual takeover offer (as defined in section 974 of the Companies Act 2006) made by Bidco to effect the Acquisition pursuant to the terms of the Offer Documents, as such offer may from time to time be amended, added to, revised or renewed (subject to the requirement or consent of the Panel, if applicable).

“Offer Documents” means, where the Acquisition is implemented by way of the Offer, the offer document (including any revised or supplementary offer document) to be sent by or on behalf of Bidco to the Target's shareholders (and any other persons with information rights) in respect of the Offer, in the manner required by the Takeover Code.

“Organizational Documents” means (a) as to any corporation, the charter or certificate or articles of incorporation and the bylaws (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction), (b) as to any limited liability company, the certificate or articles of formation or organization and operating or limited liability agreement and (c) as to any partnership, joint venture, trust or other form of business entity, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security

interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (other than an assignment made pursuant to SECTION 2.18(b)).

“Outstanding Amount” means, with respect to Loans on any date, the aggregate outstanding principal amount thereof after giving effect to any borrowings and prepayments or repayments of Loans occurring on such date.

“Panel” means The Panel on Takeovers and Mergers.

“Participant” has the meaning specified in SECTION 9.04(d).

“Participant Register” has the meaning specified in SECTION 9.04(d).

“PATRIOT Act” means the USA PATRIOT Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

“Payment” has the meaning specified in SECTION 8.11(a).

“Payment Notice” has the meaning specified in SECTION 8.11.

“PBGC” means the Pension Benefit Guaranty Corporation.

“Pension Funding Rules” means the rules of the Code and ERISA regarding minimum funding standards and minimum required contributions (including any installment payment thereof) to Pension Plans and Multiemployer Plans and set forth in Sections 412, 430, 431, 432 and 436 of the Code and Sections 302, 303, 304 and 305 of ERISA.

“Pension Plan” means any employee pension benefit plan (including a Multiple Employer Plan, but excluding a Multiemployer Plan) that is maintained or is contributed to by Borrower or any ERISA Affiliate and is either covered by Title IV of ERISA or is subject to the minimum funding standards under Section 412 of the Code.

“Person” means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

“Plan” means any employee benefit plan within the meaning of Section 3(3) of ERISA, maintained for employees of Borrower or any Subsidiary, or any such plan to which Borrower or any Subsidiary is required to contribute on behalf of any of its employees or with respect to which Borrower has any liability.

“Platform” means Debt Domain, Intralinks, SyndTrak, DebtX or a substantially similar electronic transmission system.

“Prepayment Notice” means a notice by Borrower to prepay Loans, which shall be in such form as the Administrative Agent may approve.

“Pro Forma Cost Savings” means an amount equal to the amount of cost savings, operating expense reductions, operating improvements and cost synergies, in each case, projected in good faith to be realized (calculated on a pro forma basis as though such items had been realized on the first day of such period) as a result of actions taken or to be taken by Borrower (or any successor thereto), Bidco or any Subsidiary, net of the amount of actual benefits realized or expected to be realized during such period that are otherwise included in the calculation of Consolidated EBITDA from such actions; provided that such cost savings, operating expense reductions, operating improvements and cost synergies are reasonably identifiable (as determined in good faith by a responsible financial or accounting officer, in his or her capacity as such and not in his or her personal capacity, of the Borrower (or any successor thereto) or of any direct or indirect parent of the Borrower) and are reasonably anticipated to be realized within 12 months after the consummation of any change that is expected to result in such cost savings, expense reductions, operating improvements or cost synergies.

“Protected Person” has the meaning specified in SECTION 9.03(d).

“PTE” means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

“Public Lender” has the meaning specified in SECTION 9.01(e).

“Recipient” means (a) the Administrative Agent or (b) any Lender, as applicable.

“Reference Rate Supplement” means, in relation to any currency, a document which: (a) is agreed in writing by the Borrower, the Administrative Agent (in its own capacity) and the Administrative Agent (acting on the instructions of the Required Lenders), (b) specified for that currency the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms, and (d) has been made available to the Borrower and each Loan Party.

“Reference Rate Terms” means, in relation to: (a) a currency, (b) a Borrowing or an overdue amount in that currency, (c) an Interest Period for that Borrowing or overdue amount (or other period for the accrual of commission or fees in a currency), or (d) any term of this Agreement relating to the determination of a rate of interest in relation to such Borrowing or overdue amount, the terms set out for that currency and (where such terms are set out for different categories of Borrowing, overdue amount or accrual of commission or fees in that currency) for the category of that Borrowing, overdue amount or accrual, in Schedule 3 (*Reference Rate Terms*) or in any Reference Rate Supplement.

“Reference Time” the time determined by the Administrative Agent in its reasonable discretion.

“Register” has the meaning specified in SECTION 9.04(c).

“Regulation D” means Regulation D of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation T” means Regulation T of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation U” means Regulation U of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Regulation X” means Regulation X of the Federal Reserve Board, as in effect from time to time and all official rulings and interpretations thereunder or thereof.

“Related Parties” means, with respect to any Person, such Person’s Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person’s Affiliates.

“Relevant Market” means the market specified as such in the Reference Rate Terms.

“Relevant Nominating Body” means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

“Reportable Event” means any of the events set forth in Section 4043(c) of ERISA, other than events for which the 30-day notice period has been waived.

“Reporting Time” means the relevant time (if any) specified as such in the Reference Rate Terms.

“Required Lenders” means, at any time, (a) from and after the Closing Date and prior to the Funding Date, Lenders holding more than 50% of the aggregate amount of the Total Commitments, and (b) from and after the funding of the Loans on the Funding Date, the Lenders holding Loans representing more than 50% of the aggregate principal amount of the Loans outstanding at such time. The DDTL Commitments of any Defaulting Lender shall be disregarded in determining Required Lenders at any time.

“Resignation Effective Date” has the meaning specified in SECTION 8.06.

“Resolution Authority” means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

“Responsible Officer” means (a) the chief executive officer, president, executive vice president or a Financial Officer of Borrower, (b) solely for purposes of the delivery of incumbency certificates and certified Organizational Documents and resolutions pursuant to Schedule 1 Part 1 (*Conditions Precedent to Closing Date*), any vice president, secretary or assistant secretary of Borrower and (c) solely for purposes of Borrowing Requests, prepayment notices and notices for DDTL Commitment terminations or reductions given pursuant to ARTICLE II, any other officer or employee of Borrower so designated from time to time by one of the officers described in clause (a) in a notice to the Administrative Agent (together with evidence of the authority and

capacity of each such Person to so act in form and substance satisfactory to the Administrative Agent). Any document delivered hereunder that is signed by a Responsible Officer of Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership or other action on the part of Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of Borrower.

“Restricted Payment” means any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of any Person, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to such Person’s shareholders, partners or members (or the equivalent Persons thereof).

“RFR” means the rate specified as such in the Reference Rate Terms.

“RFR Banking Day” means any day specified as such in the Reference Rate Terms.

“S&P” means Standard & Poor’s Ratings Services, a Standard & Poor’s Financial Services LLC business or any successor to the rating agency business thereof.

“Sanctions” has the meaning specified in SECTION 3.16(a).

“Scheme” means an English law governed scheme of arrangement effected under part 26 of the Companies Act 2006 to be proposed by the Target to the shareholders of the Target to implement the Acquisition as contemplated by the Scheme Documents, as such scheme may from time to time be amended, added to, revised or renewed (subject to the requirement or consent of the Panel and/or the Court, if applicable).

“Scheme Circular” means, where the Acquisition proceeds by way of Scheme, the circular (including any revised or supplementary circular) sent by the Target addressed to the shareholders of the Target containing, inter alia, the details of the Acquisition, the Scheme and the notices convening the Court Meeting and the Target General Meeting.

“Scheme Court Order” means, where the Acquisition proceeds by way of Scheme, the order of the Court sanctioning the Scheme as required by Part 26 of the Companies Act 2006.

“Scheme Documents” means, where the Acquisition proceeds by way of Scheme, each of the Scheme Circular, the Scheme Court Order, the Scheme Resolutions and any other document designated as a “Scheme Document” by the Administrative Agent and Borrower.

“Scheme Effective Date” means, where the Acquisition is effected by way of Scheme, the date on which the Scheme Court Order is duly delivered by or on behalf of the Target to the Registrar of Companies and the Scheme takes effect in accordance with Section 899 of the Companies Act 2006.

“Scheme Resolutions” means, where the Acquisition is implemented by way of Scheme, the resolutions referred to in the Scheme Circular and to be considered at the Court Meeting and the Target General Meeting.

“SEC” means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

“Shareholders’ Equity” means, as of any date of determination, consolidated shareholders’ equity of Borrower and its Subsidiaries as of such date determined in accordance with GAAP.

“Shares” means all the issued or unconditionally allotted ordinary shares in the capital of the Target not already owned by Borrower, Bidco and any person acting in concert with Borrower or Bidco (including any such shares in the capital of the Target issued or to which may be issued or unconditionally allotted pursuant to the exercise of any subscription or conversion rights or otherwise prior to the Acquisition Completion Date).

“Squeeze-Out Notice” means a notice under section 979 of the Companies Act 2006 given by Bidco to a shareholder of the Target who has not accepted the Offer (if any) implementing the Squeeze-Out Procedure.

“Squeeze-Out Procedure” means an acquisition of the Shares pursuant to the procedures contained in sections 979 to 982 of the Companies Act 2006.

“Solvent” means, as to any Person as of any date of determination, that on such date (a) the fair value of the property of such Person is greater than the total amount of liabilities, including contingent liabilities, of such Person, (b) the present fair saleable value of such Person is not less than the amount that will be required to pay the probable liability of such Person on its debts as they become absolute and matured, (c) such Person does not intend to, and does not believe that it will, incur debts or liabilities beyond such Person’s ability to pay such debts and liabilities as they mature and (d) such Person is not engaged in a business or a transaction, and is not about to engage in a business or a transaction, for which such Person’s property would constitute an unreasonably small capital. The amount of any contingent liability at any time shall be computed as the amount that, in light of all of the facts and circumstances existing at such time, represents the amount that can reasonably be expected to become an actual or matured liability.

“Sterling” or “£” mean the lawful currency of the United Kingdom.

“Subsidiary” of a Person means a corporation, partnership, limited liability company, association or joint venture or other business entity of which a majority of the Equity Interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time owned or the management of which is controlled, directly, or indirectly through one or more intermediaries, by such Person. Unless otherwise specified, all references herein to a “Subsidiary” or to “Subsidiaries” shall refer to a Subsidiary or Subsidiaries of Borrower.

“Swap Contract” means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing

(including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a “Master Agreement”), including any such obligations or liabilities under any Master Agreement.

“Swap Termination Value” means, as to any one or more Swap Contracts, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Contracts, (a) for any date on or after the date such Swap Contracts have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark-to-market value(s) for such Swap Contracts, as determined based upon one or more mid-market or other readily available quotations provided by any recognized dealer in such Swap Contracts (which may include a Lender or any Affiliate of a Lender).

“Synthetic Lease Obligation” means the monetary obligation of a Person under (a) a so-called synthetic, off-balance sheet or tax retention lease or (b) an agreement for the use or possession of property creating obligations that do not appear on the balance sheet of such Person but, upon the insolvency or bankruptcy of such Person, would be characterized as the indebtedness of such Person (without regard to accounting treatment).

“Takeover Code” means the City Code on Takeovers and Merges (as amended from time to time by or on behalf of the Panel) , as administered by the Panel, and as in effect in the United Kingdom from time to time.

“Target” means, Schrodgers plc, a company incorporated in England and Wales with company number 03909886.

“Target General Meeting” means, where the Acquisition proceeds by way of Scheme, the general meeting of the shareholders of the Target (and any adjournment thereof) to be convened for the purpose of considering, and, if thought fit, approving the shareholder resolutions necessary to approve or give effect to the Scheme.

“Target Group” means the Target and its subsidiaries (as such term is defined in the Companies Act 2006, as amended).

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“TIAA” means Teachers Insurance and Annuity Association of America, a New York corporation.

“Ticking Fee Start Date” has the meaning specified in SECTION 2.09(b).

“Total Commitments” means the aggregate DDTL Commitments of all the Lenders. The Total Commitments are £3,100,000,000 at the date of this Agreement.

“Trade Date” has the meaning specified in SECTION 9.04(f)(i).

“UK Financial Institution” means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

“UK Resolution Authority” means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

“Unconditional Date” means the date on which the Offer is declared or becomes unconditional.

“United Kingdom” and “UK” mean the United Kingdom of Great Britain and Northern Ireland.

“United States” and “U.S.” mean the United States of America.

“Unrestricted Cash” means, at any time, cash and Cash Equivalents of Borrower and its Subsidiaries to the extent such cash and Cash Equivalents that are not identified as “restricted” on a consolidated balance sheet of Borrower.

“U.S. Borrower” means any Borrower that is a U.S. Person.

“U.S. Government Securities Business Day” means any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“U.S. Person” means any Person that is a “United States Person” as defined in Section 7701(a)(30) of the Code.

“U.S. Tax Compliance Certificate” has the meaning specified in SECTION 2.15(g).

“Wholly-Owned” means, as to a Subsidiary of a Person, a Subsidiary of such Person all of the outstanding Equity Interests of which (other than (a) director’s qualifying shares and (b) shares issued to foreign nationals to the extent required by Applicable Law) are owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

“Withholding Agent” means Borrower and the Administrative Agent.

“Write-Down and Conversion Powers” means, (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to

time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

SECTION 1.02 Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” The word “will” shall be construed to have the same meaning and effect as the word “shall.” The word “or” is not exclusive. The word “year” shall refer (i) in the case of a leap year, to a year of three hundred sixty-six (366) days, and (ii) otherwise, to a year of three hundred sixty-five (365) days. Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time, and (f) the words “asset” and “property” shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

SECTION 1.03 Accounting Terms; Changes in GAAP.

(a) Accounting Terms. Except as otherwise expressly provided herein, all accounting terms not otherwise defined herein shall be construed in conformity with GAAP. Financial statements and other information required to be delivered by Borrower to the Lenders pursuant to SECTION 5.01(a) and SECTION 5.01(b) shall be prepared in accordance with GAAP as in effect at the time of such preparation. Notwithstanding the foregoing, for purposes of determining compliance with any covenant (including the computation of any financial covenant) contained herein, Indebtedness of Borrower and its Subsidiaries shall be deemed to be carried at 100% of the outstanding principal amount thereof, and the effects of FASB ASC 825 and FASB ASC 470-20 or 2015-03 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) on financial liabilities shall be disregarded.

(b) Changes in GAAP. If Borrower notifies the Administrative Agent that Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the date hereof in GAAP or in the application thereof on the operation of such

provision (or if the Administrative Agent notifies Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

(c) Leases. Notwithstanding anything to the contrary contained in SECTIONS 1.03(a) and 1.03(b) or in the definition of “Capitalized Lease,” any change in accounting for leases pursuant to GAAP resulting from the adoption of Financial Accounting Standards Board Accounting Standards Update No. 2016-02, Leases (Topic 842) (“FAS 842”), to the extent such adoption would require treating any lease (or similar arrangement conveying the right to use) as a capital lease where such lease (or similar arrangement) would not have been required to be so treated under GAAP as in effect on December 31, 2015, such lease shall not be considered a capital lease, and all calculations and deliverables under this Agreement or any other Loan Document shall be made or delivered, as applicable, in accordance therewith.

SECTION 1.04 Rates. The Administrative Agent does not warrant or accept responsibility for, and shall not have any liability with respect to (a) the continuation of, administration of, submission of, calculation of or any other matter related to RFR, or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto (including any Benchmark Replacement), including whether the composition or characteristics of any such alternative, successor or replacement rate (including any Benchmark Replacement) will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, RFR or any other Benchmark prior to its discontinuance or unavailability, or (b) the effect, implementation or composition of any Benchmark Replacement Conforming Changes. The Administrative Agent and its affiliates or other related entities may engage in transactions that affect the calculation of RFR, any alternative, successor or replacement rate (including any Benchmark Replacement) or any relevant adjustments thereto, in each case, in a manner adverse to Borrower. The Administrative Agent may select information sources or services in its reasonable discretion to ascertain RFR or any other Benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to Borrower, any Lender or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

SECTION 1.05 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction’s laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

ARTICLE II

COMMITMENTS AND BORROWINGSSECTION 2.01 DDTL Commitments.

(a) DDTL 1 Commitments. Subject to the terms and conditions set forth herein, each Lender holding a DDTL 1 Commitment agrees to make loans to Borrower (each a “DDTL 1 Loan”) from time to time on or after the Funding Date and during the Availability Period in an amount not to exceed such Lender’s DDTL 1 Commitment. Any amount of the DDTL 1 Loans which is repaid or prepaid by Borrower may not be reborrowed.

(b) DDTL 2 Commitments. Subject to the terms and conditions set forth herein, each Lender holding a DDTL 2 Commitment agrees to make loans to Borrower (each a “DDTL 2 Loan”) from time to time on or after the Funding Date and during the Availability Period in an amount not to exceed such Lender’s DDTL 2 Commitment. Any amount of the DDTL 2 Loans which is repaid or prepaid by Borrower may not be reborrowed.

(c) DDTL 3 Commitments. Subject to the terms and conditions set forth herein, each Lender holding a DDTL 3 Commitment agrees to make loans to Borrower (each a “DDTL 3 Loan”) from time to time on or after the Funding Date and during the Availability Period in an amount not to exceed such Lender’s DDTL 3 Commitment. Any amount of the DDTL 3 Loans which is repaid or prepaid by Borrower may not be reborrowed.

SECTION 2.02 Loans and Borrowings.(a) Loans.

(i) Each DDTL 1 Loan shall be made as part of a Borrowing consisting of DDTL 1 Loans made by the Lenders holding DDTL 1 Commitments in accordance with their respective Applicable Percentages. The failure of any Lender to make any DDTL 1 Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the DDTL 1 Commitments of the Lenders are several and no Lender shall be responsible for any other Lender’s failure to make DDTL 1 Loans as required hereby.

(ii) Each DDTL 2 Loan shall be made as part of a Borrowing consisting of DDTL 2 Loans made by the Lenders holding DDTL 2 Commitments in accordance with their respective Applicable Percentages. The failure of any Lender to make any DDTL 2 Loan required to be made by it shall not relieve any other Lender of its obligations hereunder; provided that the DDTL 2 Commitments of the Lenders are several and no Lender shall be responsible for any other Lender’s failure to make DDTL 2 Loans as required hereby.

(iii) Each DDTL 3 Loan shall be made as part of a Borrowing consisting of DDTL 3 Loans made by the Lenders holding DDTL 3 Commitments in accordance with their respective Applicable Percentages. The failure of any Lender to make any DDTL 3 Loan required to be made by it shall not relieve any other

Lender of its obligations hereunder; provided that the DDTL 3 Commitments of the Lenders are several and no Lender shall be responsible for any other Lender's failure to make DDTL 3 Loans as required hereby.

(b) Delivery of a Borrowing Request. Each Borrowing shall be made upon the Borrower's irrevocable notice to the Administrative Agent. Each such notice shall be in the form of a written Borrowing Request, appropriately completed and signed by a Responsible Officer of the Borrower, or may be given by telephone to the Administrative Agent (if promptly confirmed by such a written Borrowing Request consistent with such telephonic notice) and must be received by the Administrative Agent not later than 9:00 a.m. (London time) two (2) Business Days before the proposed date of the Borrowing.

(c) Contents of Borrowing Requests. Each Borrowing Request shall specify the following information in compliance with SECTION 2.03:

- (i) the date of such Borrowing (which shall be the Funding Date);
- (ii) the currency of the Borrowing (which shall be Sterling);
- (iii) whether the proposed Loans are to be DDTL 1 Loans, DDTL 2 Loans or DDTL 3 Loans;
- (iv) the amount of the proposed Loans (which must be an amount which is not less than £5,000,000 and not more than the aggregate DDTL 1 Commitments, the aggregate DDTL 2 Commitments or the aggregate DDTL 3 Commitments, as applicable);
- (v) the Interest Period (which shall comply with the requirements set forth in the definition of "Interest Period"); and
- (vi) the location and number of the account to which funds are to be disbursed.

(d) Notice by Administrative Agent to Lenders. Promptly following receipt of a Borrowing Request, the Administrative Agent shall advise each Lender of the details thereof and such Lender's portion of the resulting Borrowing.

(e) Limitation on Borrowings. Notwithstanding anything to the contrary in this Agreement or any other Loan Document, no more than fifteen (15) Borrowings may be outstanding at any one time and no Lender shall have any obligation to make a Loan if there are, or would be as a result of such Borrowing, more than fifteen (15) Borrowings outstanding.

SECTION 2.03 Funding of Borrowings.

(a) Funding by Lenders. Each Lender shall make the amount of each Borrowing to be made by it hereunder available to the Administrative Agent in immediately available funds at the Administrative Agent's Office not later than 11:00 a.m. (London time) on the date of the proposed Borrowing. So long as Administrative Agent has not received written notice that the

conditions precedent set forth in ARTICLE IV with respect to such Borrowing have not been satisfied, Administrative Agent will make all such funds so received available to the Borrower in like funds, by wire transfer of such funds in accordance with the instructions provided in the applicable Borrowing Request on the requested Borrowing date.

(b) Presumption by Administrative Agent. Unless the Administrative Agent shall have received notice from a Lender prior to the proposed date of any Borrowing that such Lender will not make available to the Administrative Agent such Lender's share of such Borrowing, the Administrative Agent may assume that such Lender has made such share available on such date in accordance with SECTION 2.03(a) and may, in reliance upon such assumption, make available to Borrower a corresponding amount. If a Lender has not in fact made its share of the applicable Borrowing available to the Administrative Agent, then the applicable Lender and the Borrower severally agree to pay to the Administrative Agent forthwith on demand such corresponding amount with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date of payment to the Administrative Agent, at (i) in the case of a payment to be made by such Lender, a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, and (ii) in the case of a payment to be made by the Borrower, the interest rate applicable such Borrowing in accordance with SECTION 2.08.

SECTION 2.04 [Reserved].

SECTION 2.05 Prepayments. Borrower may, if it gives the Administrative Agent not less than five RFR Banking Days' (or such shorter period as the Required Lenders and the Administrative Agent may agree) prior written notice, prepay the whole or any part of any Loan (but, if in part, being an amount that reduces the amount of the Loan by a minimum amount of £5,000,000).

SECTION 2.06 Termination of DDTL Commitments.

(a) Termination of DDTL Commitments. The applicable DDTL Commitments shall automatically and permanently terminate on the earlier of (x) upon the funding of any Loans under the applicable DDTL Facility to the extent of the Loans so funded, (y) 5:00 p.m. (London time) on the last day of the Certain Funds Period, and (z) 5:00 p.m. (London time) on the date on which all of the consideration payable in respect of the Acquisition has been paid in full without the making of any Loans.

(b) Reduction of DDTL Commitments. Borrower may from time to time on at least five RFR Banking Days' (or such shorter period as the Required Lenders and the Administrative Agent may agree) prior written notice received by Administrative Agent (which shall promptly advise each Lender thereof) cancel the whole or any part of the DDTL Commitments. Any such reduction shall be in an amount not less than £1,000,000 or a higher integral multiple of £100,000 and shall be applied ratably to all DDTL Commitments. Concurrently with any cancellation of DDTL Commitments, Borrower shall pay all accrued and unpaid DDTL Unused Line Fees on such cancelled DDTL Commitments.

SECTION 2.07 Repayment of Loans. Borrower shall repay to the Administrative Agent for the ratable account of the Lenders the aggregate principal amount of the Loans in full on the Maturity Date applicable to such Loans.

SECTION 2.08 Interest.

(a) Interest Periods.

(i) Borrower may select an Interest Period for a Loan in the Borrowing Request for that Loan or (if the Loan has already been borrowed) in an Interest Election Notice.

(ii) Each Interest Election Notice for a Loan is irrevocable and must be delivered to the Administrative Agent by Borrower not later than 9.00 a.m. (London time) two Business Days before the first day of the relevant Interest Period for the Loan.

(iii) If Borrower fails to deliver an Interest Election Notice to the Administrative Agent in accordance with clause (ii) above, the relevant Interest Period will be the period specified in the Reference Rate Terms.

(iv) Subject to this Section, Borrower may select an Interest Period of any period specified in the Reference Rate Terms or of any other period agreed between Borrower and the Administrative Agent (acting on the instructions of all the Lenders).

(v) An Interest Period for a Loan shall not extend beyond the Maturity Date applicable to that Loan.

(vi) Each Interest Period for a Loan shall start on the date of the Borrowing or (if already made) on the last day of its preceding Interest Period.

(vii) No Interest Period shall be longer than six Months.

(viii) The Administrative Agent shall advise each applicable Lender of the details of an Interest Election Request and such Lender's portion of such resulting Borrowing no less than one Business Day before the effective date of the election made pursuant to such Interest Election Request.

(b) Interest Rates. Subject to SECTION 2.08(c), each Loan shall bear interest at a rate per annum equal to (1) Compounded Reference Rate for that day plus (2) the Applicable Rate. If any day during an Interest Period for a Loan is not an RFR Banking Day, the rate of interest on that Loan for that day will be the rate applicable to the immediately preceding RFR Banking Day.

(c) Default Interest. If (i) Borrower fails to pay any amount payable by it under a Loan Document on its due date, whether at stated maturity, by acceleration or otherwise, or (ii) if an Event of Default has occurred and is continuing, the overdue amount (with respect to clause

(i) or any amount outstanding hereunder (with respect to clause (ii)) shall thereafter bear interest at a rate per annum equal to the rate which is 2.00% per annum higher than the rate which would have been payable if such amount had, during the period of non-payment (with respect to clause (i)) or the duration of the Event of Default (with respect to clause (ii)), constituted a Loan in the currency of such amount for successive Interest Periods, each of a duration selected by the Administrative Agent (acting reasonably); provided that, with respect to clause (ii), if the applicable Event of Default then-continuing is set forth in SECTION 7.01(b), (c), (d), (e), (f), (g), (i), (j) or (k), the rate set forth herein shall apply only at the option of the Required Lenders. Any interest accruing on any overdue amount shall be immediately payable by the Borrower on demand by the Administrative Agent. Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable

(d) Payment Dates. Accrued interest on each Loan shall be payable in arrears on each Interest Payment Date applicable thereto and at such other times as may be specified herein; provided that (i) interest accrued pursuant to SECTION 2.08(c) shall be payable on demand and (ii) in the event of any repayment or prepayment of any Loan, accrued interest on the principal amount repaid or prepaid shall be payable on the date of such repayment or prepayment.

(e) Interest Computation.

(i) Except as otherwise set forth herein or in any other Loan Document, any interest, commission or fee accruing under a Loan Document will accrue from day to day and the amount of any such interest, commission or fee is calculated (1) on the basis of the actual number of days elapsed and a year of 365 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice); and (2) subject to SECTION 2.08(e)(ii), without rounding.

(ii) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by the Company under a Loan Document shall be rounded to two decimal places.

(f) Non-Business Days. Any rules specified as “Business Day Conventions” in the Reference Rate Terms shall apply to each Interest Period.

SECTION 2.09 Fees.

(a) Administrative Agent Fees. Borrower agrees to pay to the Administrative Agent, for its own account, the fees payable in the amounts and at the times agreed pursuant to the Fee Letter or otherwise in writing between Borrower and the Administrative Agent.

(b) DDTL Unused Line Fee. Borrower agrees to pay to the Administrative Agent, for the ratable account of each Lender (subject to SECTION 2.11(a) in the case of a Defaulting Lender), an unused fee (the “DDTL Unused Line Fee”) in an amount equal to the product of (i) the Applicable Rate per annum multiplied by (ii) the actual daily undrawn aggregate principal amount of each Lender’s DDTL Commitments accruing on and from the date that is 120 days after the Closing Date (the “Ticking Fee Start Date”) through the end of the Availability Period. Accrued DDTL Unused Line Fees shall be payable in arrears (A) on the last Business Day

of each Fiscal Quarter, commencing on the first such date to occur after the Ticking Fee Start Date, and (B) on the date the applicable DDTL Commitments terminate pursuant to SECTION 2.06(a) or are cancelled pursuant to SECTION 2.06(b).

(c) Fee Computation. All fees payable under this Section shall be computed on the basis of a year of 360 days and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). Each determination by the Administrative Agent of a fee hereunder shall be conclusive absent manifest error.

SECTION 2.10 Evidence of Debt.

(a) Maintenance of Records. Each Lender shall maintain in accordance with its usual practice records evidencing the indebtedness of Borrower to such Lender resulting from each Borrowing made by such Lender. The Administrative Agent shall maintain the Register in accordance with SECTION 9.04(c). The entries made in the records maintained pursuant to this clause (a) shall be prima facie evidence absent manifest error of the existence and amounts of the obligations recorded therein. Any failure of any Lender or the Administrative Agent to maintain such records or make any entry therein or any error therein shall not in any manner affect the obligations of Borrower under this Agreement and the other Loan Documents. In the event of any conflict between the records maintained by any Lender and the records maintained by the Administrative Agent in such matters, the records of the Administrative Agent shall control in the absence of manifest error.

(b) Promissory Notes. Upon the request of any Lender made through the Administrative Agent, Borrower shall prepare, execute and deliver to such Lender a promissory note of Borrower payable to such Lender (or, if requested by such Lender, to such Lender and its registered assigns) and a form approved by the Administrative Agent, which shall evidence such Lender's Loan in addition to such records.

SECTION 2.11 Payments Generally; Several Obligations of Lenders.

(a) Payments by Borrower. All payments to be made by Borrower hereunder and the other Loan Documents shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all such payments shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in immediately available funds not later than 12:00 noon (London time) on the date specified herein. All amounts received by the Administrative Agent after such time on any date shall be deemed to have been received on the next succeeding Business Day and any applicable interest or fees shall continue to accrue. The Administrative Agent will promptly distribute to each Lender (other than a Defaulting Lender) its ratable share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's applicable lending office (or otherwise distribute such payment in like funds as received to the Person or Persons entitled thereto as provided herein). If any payment to be made by Borrower shall fall due on a day that is not a Business Day, payment shall be made on the next succeeding Business Day and such extension of time shall be reflected in computing interest or fees, as the case may be; provided that, if such next succeeding Business Day would fall after the Maturity Date, payment shall be made on the immediately preceding

Business Day. Except as provided herein or in any other Loan Document or as otherwise agreed in writing between Borrower and the applicable payment recipient, all payments hereunder or under any other Loan Document shall be made in Sterling.

(b) Application of Insufficient Payments. Subject to SECTION 7.02, if at any time insufficient funds are received by and available to the Administrative Agent to pay fully all amounts of principal, interest, fees and other amounts then due hereunder, such funds shall be applied (i) first, to pay interest, fees and other amounts then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of interest, fees and other amounts then due to such parties, and (ii) second, to pay principal then due hereunder, ratably among the parties entitled thereto in accordance with the amounts of principal then due to such parties.

(c) Presumptions by Administrative Agent. Unless the Administrative Agent shall have received notice from Borrower prior to the date on which any payment is due to the Administrative Agent for the account of the Lenders hereunder that Borrower will not make such payment, the Administrative Agent may assume that Borrower has made such payment on such date in accordance herewith and may, in reliance upon such assumption, distribute to the Lenders the amount due. In such event, if Borrower has not in fact made such payment, then each of the Lenders severally agrees to repay to the Administrative Agent forthwith on demand the amount so distributed to such Lender, with interest thereon, for each day from and including the date such amount is distributed to it to but excluding the date of payment to the Administrative Agent, at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

(d) Deductions by Administrative Agent. If any Lender shall fail to make any payment required to be made by it pursuant to SECTION 2.03, SECTION 2.12 or SECTION 9.03(c), then the Administrative Agent may, in its discretion and notwithstanding any contrary provision hereof, (i) apply any amounts thereafter received by the Administrative Agent for the account of such Lender for the benefit of the Administrative Agent to satisfy such Lender's obligations to the Administrative Agent until all such unsatisfied obligations are fully paid or (ii) hold any such amounts in a segregated account as cash collateral for, and for application to, any future funding obligations of such Lender under any such Section, in the case of each of clauses (i) and (ii) above, in any order as determined by the Administrative Agent in its discretion.

(e) Several Obligations of Lenders. The obligations of the Lenders hereunder to make Loans and to make payments pursuant to SECTION 9.03(c) are several and not joint. The failure of any Lender to make any Loan or to make any such payment on any date required hereunder shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Loan or to make its payment under SECTION 9.03(c).

SECTION 2.12 Sharing of Payments. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any principal of or interest on any of its Loans or other obligations hereunder resulting in such Lender receiving payment of a proportion of the aggregate amount of its Loans and accrued interest thereon or other such obligations greater than its pro rata share thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value)

participations in the Loans and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of principal of and accrued interest on their respective Loans and other amounts owing them; provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this paragraph shall not be construed to apply to (x) any payment made by Borrower pursuant to and in accordance with the express terms of this Agreement (including the application of funds arising from the existence of a Disqualified Institution) or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans to any assignee or participant, other than to Borrower or any Subsidiary thereof (as to which the provisions of this paragraph shall apply).

Borrower consents to the foregoing and agrees, to the extent it may effectively do so under Applicable Law, that any Lender acquiring a participation pursuant to the foregoing arrangements may exercise against Borrower rights of setoff and counterclaim with respect to such participation as fully as if such Lender were a direct creditor of Borrower in the amount of such participation.

SECTION 2.13 [Reserved].

SECTION 2.14 Increased Costs.

(a) Increased Costs Generally. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve (including pursuant to regulations issued from time to time by the Federal Reserve Board for determining the maximum reserve requirement (including any emergency, special, supplemental or other marginal reserve requirement) with respect to eurocurrency funding (currently referred to as “Eurocurrency liabilities” in Regulation D)), special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Indemnified Taxes, (B) Taxes described in clauses (b) through (d) of the definition of Excluded Taxes and (C) Connection Income Taxes) on its loans, loan principal, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its

obligation to make any such Loan, or to increase the cost to such Lender, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in SECTION 2.14(a) or SECTION 2.14(b) and delivered to Borrower, shall be conclusive absent manifest error. Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

SECTION 2.15 Taxes.

(a) Defined Terms. For purposes of this Section, the term "Applicable Law" includes FATCA.

(b) Payments Free of Taxes. Any and all payments by or on account of any obligation of Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by Applicable Law. If any Applicable Law (as determined in the good faith discretion of an applicable Withholding Agent) requires the deduction or withholding of any Tax from any such payment by a Withholding Agent, then the applicable Withholding Agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with Applicable Law and, if such Tax is an Indemnified Tax, then the sum payable by Borrower shall

be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(c) Payment of Other Taxes by Borrower. Borrower shall timely pay to the relevant Governmental Authority in accordance with Applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(d) Indemnification by Borrower. Borrower shall indemnify each Recipient, within 10 days after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) Indemnification by the Lenders. Each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of Borrower to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of SECTION 9.04(d) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this SECTION 2.15(e).

(f) Evidence of Payments. As soon as practicable after any payment of Taxes by Borrower to a Governmental Authority pursuant to this Section, Borrower shall deliver to the Administrative Agent the original or a certified copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

(g) Status of Lenders. (i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to Borrower and the Administrative Agent, at the time or times reasonably requested by Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if

reasonably requested by Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by Borrower or the Administrative Agent as will enable Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in clauses (A), (B) and (D) of SECTION 2.15(g)(ii)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(i) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(B) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), whichever of the following is applicable:

i. in the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

ii. executed copies of IRS Form W-8ECI;

iii. in the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit B-1 to the effect that such Foreign Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of Borrower within the meaning of Section 871(h)(3)(B) of the Code,

or a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code (a “U.S. Tax Compliance Certificate”) and (y) executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E; or

iv. to the extent a Foreign Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-2 or Exhibit B-3, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit B-4 on behalf of each such direct and indirect partner;

(C) any Foreign Lender shall, to the extent it is legally entitled to do so, deliver to Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Foreign Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of Borrower or the Administrative Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(D) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Borrower or the Administrative Agent as may be necessary for Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender’s obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify Borrower and the Administrative Agent in writing of its legal inability to do so.

(h) Treatment of Certain Refunds. If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this clause (h) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this clause (h), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this clause (h) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(i) Survival. Each party's obligations under this Section shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the DDTL Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

SECTION 2.16 Inability to Determine Rates. If (a) there is no applicable RFR or Central Bank Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during an Interest Period for a Loan; and (b) "Cost of funds will apply as a fallback" is specified in the Reference Rate Terms, then SECTION 2.21 shall apply to that Loan for that Interest Period.

SECTION 2.17 Illegality. If, in any applicable jurisdiction, it becomes unlawful for any Lender to perform any of its obligations as contemplated by this Agreement or to fund or maintain a Loan or it becomes unlawful for any Affiliate of a Lender for that Lender to do so:

- (a) that Lender shall promptly notify the Administrative Agent upon becoming aware of that event;
- (b) upon the Administrative Agent notifying Borrower, the DDTL Commitments of that Lender will, subject to SECTION 2.18, be promptly cancelled; and

(c) to the extent that such illegality has not been mitigated pursuant to SECTION 2.18, Borrower shall repay the Loans held by that Lender on:

- (i) the last day of the current Interest Period for each Loan occurring after the Administrative Agent has notified Borrower; or
- (ii) if earlier, the date specified by that Lender (if any) in the notice delivered to the Administrative Agent under clause (a) above (being no earlier than the last day of any applicable grace period permitted by law);

provided that, any such repayment pursuant to this SECTION 2.17(c) shall be accompanied by accrued interest to the extent required by SECTION 2.08.

SECTION 2.18 Mitigation Obligations; Replacement of Lenders.

(a) Designation of a Different Lending Office. If any Lender requests compensation under SECTION 2.14, or requires Borrower to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to SECTION 2.15, or is affected by an event described in SECTION 2.17, such Lender shall (at the request of Borrower) use reasonable efforts to designate a different lending office for funding or booking its Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Lender, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to SECTION 2.14 or SECTION 2.15, as the case may be, in the future, or would eliminate or mitigate the effect of any event described in SECTION 2.17, and (ii) would not subject such Lender to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Lender. Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with any such designation or assignment.

(b) Replacement of Lenders. If any Lender requests compensation under SECTION 2.14 or if Borrower is required to pay any Indemnified Taxes or additional amounts to any Lender or any Governmental Authority for the account of any Lender pursuant to SECTION 2.15, or if any Lender is affected by an event described in SECTION 2.17 and, in each case, such Lender has declined or is unable to designate a different lending office in accordance with SECTION 2.18(a) of this Section, or if any Lender is a Non-Consenting Lender, then Borrower may, at its sole expense and effort, upon notice to such Lender and the Administrative Agent, require such Lender to assign and delegate, without recourse (in accordance with and subject to the restrictions contained in, and consents required by, SECTION 9.04), all of its interests, rights (other than its existing rights to payments pursuant to SECTION 2.14 or SECTION 2.15) and obligations under this Agreement and the related Loan Documents to an Eligible Assignee that shall assume such obligations (which assignee may be another Lender, if a Lender accepts such assignment); provided that: (i) Borrower shall have paid to the Administrative Agent the assignment fee (if any) specified in SECTION 9.04; (ii) such Lender shall have received payment of an amount equal to the outstanding principal of its Loans, accrued interest thereon, accrued fees and all other amounts payable to it hereunder and under the other Loan Documents from the assignee (to the extent of such outstanding principal and accrued interest and fees) or Borrower (in the case of all other amounts); (iii) in the case of any such assignment resulting from a claim for

compensation under SECTION 2.14 or payments required to be made pursuant to SECTION 2.15, such assignment will result in a reduction in such compensation or payments thereafter; (iv) such assignment does not conflict with Applicable Law; and (v) in the case of any assignment resulting from a Lender becoming a Non-Consenting Lender, the applicable assignee shall have consented to the applicable amendment, waiver or consent. A Lender shall not be required to make any such assignment or delegation if, prior thereto, as a result of a waiver by such Lender or otherwise, the circumstances entitling Borrower to require such assignment and delegation cease to apply. Notwithstanding anything in this SECTION 2.18 to the contrary, the Lender that acts as the Administrative Agent may not be replaced hereunder except in accordance with the terms of SECTION 8.06.

SECTION 2.19 Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior to the Reference Time, then such Benchmark Replacement will replace such Benchmark (including any related adjustments) for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 9:00 a.m. (London time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify Borrower of the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this SECTION 2.19, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this SECTION 2.19.

(d) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, Borrower may revoke any pending

request for a Borrowing of RFR during any Benchmark Unavailability Period and, the interest on the Borrowing shall be determined as set out in Schedule 3 (*Reference Rate Terms*).

SECTION 2.20 Market Disruption. If: (i) a Market Disruption Rate is specified in the Reference Rate Terms for a Loan; and (ii) before the Reporting Time for that Loan, the Administrative Agent receives notifications from a Lender or Lenders (whose participation in that Loan exceed 40 per cent. of that Loan) that its cost of funds relating to its participation in that Loan would be in excess of that Market Disruption Rate, then SECTION 2.21 shall apply to that Loan for the relevant Interest Period.

SECTION 2.21 Cost of Funds.

(a) Applicability to a Loan. If this SECTION 2.21 applies to a Loan for an Interest Period, SECTION 2.08(b) shall not apply to that Loan for that Interest Period and the rate of interest on each Lender's share of that Loan for that Interest Period shall be the percentage rate per annum which is the sum of (1) the Applicable Rate and (2) the weighted average of the rates notified to the Administrative Agent by each Lender as soon as practicable and in any event by the Reporting Time, to be that which expresses as a percentage rate per annum its cost of funds relating to that Loan.

(b) Substitute. If this SECTION 2.21 applies and the Administrative Agent or Borrower so requires, the Administrative Agent and Borrower shall enter into negotiations (for a period of not more than thirty days) with a view to agreeing a substitute basis for determining the rate of interest.

(c) Binding on All Parties. Any alternative basis agreed pursuant to SECTION 2.21(b) above shall, with the prior consent of all the Lenders and Borrower, be binding on all Parties.

(d) Notifications. Subject to clause (e) below, if this SECTION 2.21 applies but any Lender does not notify a rate to the Administrative Agent by the Reporting Time the rate of interest shall be calculated on the basis of the rates notified by the remaining Lenders. If this SECTION 2.21 applies the Administrative Agent shall, as soon as is practicable, notify Borrower.

(e) Market Disruption Rate. If this SECTION 2.21 applies pursuant to SECTION 2.20 above and a Lender's individual rate expressed as a percentage rate per annum as its cost of funds relating to its participation in that Loan is less than the Market Disruption Rate, or a Lender does not notify a rate to the Administrative Agent by the Reporting Time, that Lender's cost of funds relating to its participation in that Loan for that Interest Period shall be deemed, for the purposes of this SECTION 2.21, to be the Market Disruption Rate.

SECTION 2.22 Defaulting Lenders. Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by Applicable Law: Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement shall be restricted as set forth in the definition of Required Lenders and in SECTION 9.02(b) and SECTION 9.02(c).

(b) Any payment of principal, interest, fees or other amounts received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity, pursuant to ARTICLE VII or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to SECTION 9.08 shall be applied at such time or times as may be determined by the Administrative Agent as follows: *first*, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder; *second*, as Borrower may request (so long as no Default or Event of Default exists), to the funding of any Loan in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent; *third*, if so determined by the Administrative Agent and Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Loans under this Agreement; *fourth*, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; *fifth*, so long as no Default or Event of Default exists, to the payment of any amounts owing to Borrower as a result of any judgment of a court of competent jurisdiction obtained by Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and *sixth*, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; *provided* that if (x) such payment is a payment of the principal amount of any Loans in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Loans were made when the conditions set forth in SECTION 4.01 were satisfied or waived, such payment shall be applied solely to pay the Loans of all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Loans of such Defaulting Lender until such time as all Loans are held by the Lenders pro rata in accordance with the DDTL Commitments. Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this Section shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

- (i) No Defaulting Lender shall be entitled to receive any DDTL Unused Line Fee pursuant to SECTION 2.09(b) for any period during which that Lender is a Defaulting Lender (and Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).
- (ii) With respect to any DDTL Unused Line Fee not required to be paid to any Defaulting Lender pursuant to SECTION 2.22(b)(i) above, Borrower shall not be required to pay the remaining amount of any such fee.

If Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Loans of the other Lenders or take

such other actions as the Administrative Agent may determine to be necessary to cause the Loans to be held on a pro rata basis by the Lenders in accordance with their respective Applicable Percentages, whereupon such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Borrower represents and warrants to the Administrative Agent and the Lenders that:

SECTION 3.01 Existence, Qualification and Power. Borrower and each Material Subsidiary (a) is duly organized or formed, validly existing and, as applicable, in good standing under the Laws of the jurisdiction of its incorporation or organization, (b) has all requisite power and authority and all requisite governmental licenses, authorizations, consents and approvals to (i) own or lease its assets and carry on its business and (ii) only with respect to the Borrower, execute, deliver and perform its obligations under the Loan Documents to which it is a party, and (c) is duly qualified and, as applicable, in good standing under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification or license, except, in each case referred to in clause (b)(i) or (c), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.02 Authorization; No Contravention. The execution, delivery and performance by Borrower of each Loan Document have been duly authorized by all necessary corporate or other organizational action, and do not and will not (a) contravene the terms of its Organizational Documents, (b) conflict with or result in any breach or contravention of, or require any payment to be made under (i) any Contractual Obligation to which Borrower or any Subsidiary is a party or affecting Borrower or any Subsidiary or the properties of Borrower or any Subsidiary or (ii) any order, injunction, writ or decree of any Governmental Authority or any arbitral award to which Borrower or any Subsidiary or its property is subject, (c) violate any Law or (d) result in the creation of any Lien other than in favor of the Administrative Agent for the benefit of the Administrative Agent and the Lenders on any asset of Borrower or any of its Subsidiaries, except in each case referred to in clause (b) (c) or (d), to the extent that such conflict, contravention or failure to authorize or comply could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.03 Governmental Authorization; Other Consents. No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any Governmental Authority or any other Person is necessary or required in connection with the execution, delivery or performance by, or enforcement against, Borrower of this Agreement or any other Loan Document, except for such approvals, consents, exemptions, authorizations, actions or notices that have been duly obtained, taken or made and in full force and effect.

SECTION 3.04 Execution and Delivery; Binding Effect. This Agreement has been, and each other Loan Document, when delivered hereunder, will have been, duly executed and delivered by Borrower. This Agreement constitutes, and each other Loan Document when so delivered will constitute, a legal, valid and binding obligation of Borrower, enforceable against Borrower in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other Laws affecting creditors' rights generally and by general principles of equity.

SECTION 3.05 Financial Statements; No Material Adverse Effect.

(a) Financial Statements. The Audited Financial Statements (i) were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein and (ii) fairly present in all material respects the financial condition of the Borrower and its Subsidiaries as of the respective dates thereof and their results of operations and cash flows for the period covered thereby in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein. The unaudited consolidated balance sheet of Borrower and its Subsidiaries and the related consolidated statements of income or operations, shareholders' equity and cash flows for the Fiscal Quarters ended on March 31, 2025, June 30, 2025 and September 30, 2025 were prepared in accordance with GAAP consistently applied throughout the period covered thereby, except as otherwise expressly noted therein, and fairly present in all material respects the financial condition of Borrower and its Subsidiaries as of the date thereof and their results of operations and cash flows for the period covered thereby, subject to the absence of notes and to normal year-end audit adjustments.

(b) No Material Adverse Change. Since the date of the Audited Financial Statements, there has been no event or circumstance that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

SECTION 3.06 Litigation. There are no actions, suits, proceedings, claims, disputes or investigations pending or, to the knowledge of Borrower, threatened, at Law, in equity, in arbitration or before any Governmental Authority, by or against Borrower or any Subsidiary or against any of their properties or revenues that (a) could reasonably be expected to be adversely determined, and, if so determined, either individually or in the aggregate could reasonably be expected to have a Material Adverse Effect or (b) purport to affect or pertain to this Agreement or any other Loan Document or any of the transactions contemplated hereby.

SECTION 3.07 No Material Adverse Effect; No Default. Neither Borrower nor any Subsidiary is in default under or with respect to any Contractual Obligation that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. No Default has occurred and is continuing or would result from the consummation of the transactions contemplated by this Agreement or any other Loan Document.

SECTION 3.08 Property.

(a) Ownership of Properties. Each of Borrower and its Subsidiaries has good record and marketable title in fee simple to, or valid leasehold interests in, all real property

necessary or used in the ordinary conduct of its business, except for such defects in title that, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

(b) Intellectual Property. Each of Borrower and its Subsidiaries owns, licenses or possesses the right to use all of the trademarks, tradenames, service marks, trade names, copyrights, patents, franchises, licenses and other intellectual property rights that are necessary for the operation of their respective businesses, as currently conducted, business, and the use thereof by Borrower and its Subsidiaries does not conflict with the rights of any other Person, except to the extent that such failure to own, license or possess or such conflicts, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. The conduct of the business of Borrower or any Subsidiary as currently conducted or as contemplated to be conducted does not infringe upon or violate any rights held by any other Person, except to the extent that such infringements and violations, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect. No claim or litigation regarding any of the foregoing is pending or, to the knowledge of Borrower, threatened that could reasonably be expected to have a Material Adverse Effect.

SECTION 3.09 Taxes. Borrower and its Subsidiaries have filed all federal, state and other tax returns and reports required to be filed, and have paid all federal, state and other taxes, assessments, fees and other governmental charges levied or imposed upon them or their properties, income or assets otherwise due and payable, except (a) Taxes that are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves are being maintained in accordance with GAAP or (b) to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.10 Disclosure. All reports, financial statements, certificates and other written information (other than projected or pro forma financial information and information of a general economic or industry specific nature) furnished by or on behalf of Borrower to the Administrative Agent or any Lender in connection with the Acquisition, the transactions contemplated by the Loan Documents and the negotiation of this Agreement or delivered hereunder or under any other Loan Document (with respect to any such information relating to the Target Group prior to the Acquisition Completion Date, to the Borrower's knowledge) (as modified or supplemented by other information so furnished), when taken as a whole after giving effect to all supplements and updates provided thereto, is correct in all material respects and does not contain any material misstatement of fact or omit to state any material fact necessary to make the statements therein (when taken as a whole) not misleading in the light of the circumstances under which they were made; provided that, with respect to projected or pro forma financial information, Borrower represents only that such information (with respect to projected or pro forma financial information relating to the Target Group prior to the Acquisition Completion Date, to the Borrower's knowledge) was prepared in good faith based upon assumptions believed by it to be reasonable at the time delivered, it being understood that (i) such projections are merely a prediction as to future events and are not to be viewed as facts or a guarantee of performance, (ii) such projections are subject to significant uncertainties and contingencies, many of which are beyond the control of the Borrower and (iii) no assurance can be given that any particular projections will be realized and that actual results during the period or periods covered by any such projections may differ significantly from the projected results and such differences may be material.

SECTION 3.11 Compliance with Laws. Each of Borrower and its Subsidiaries is in compliance with the requirements of all Laws (including Environmental Laws) and all orders, writs, injunctions and decrees applicable to it or to its properties, except in such instances in which (a) such requirement of Law or order, writ, injunction or decree is being contested in good faith by appropriate proceedings diligently conducted or (b) the failure to so comply, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

SECTION 3.12 ERISA Compliance.

(a) ERISA Plans. Except as could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect, (i) each Plan is in compliance with the applicable provisions of ERISA, the Code and other federal or state Laws and (ii) each Plan that is intended to be a qualified plan under Section 401(a) of the Code has received a favorable determination letter from the IRS to the effect that the form of such Plan is qualified under Section 401(a) of the Code and the trust related thereto has been determined by the IRS to be exempt from federal income tax under Section 501(a) of the Code, or an application for such a letter is currently being processed by the IRS, and, to the knowledge of Borrower, nothing has occurred that would prevent or cause the loss of such tax-qualified status.

(b) No Litigation. There are no pending or, to the knowledge of Borrower, threatened or contemplated claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan that, either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect. There has been no prohibited transaction or violation of the fiduciary responsibility rules with respect to any Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(c) ERISA Events. No ERISA Event has occurred, and neither Borrower nor any ERISA Affiliate is aware of any fact, event or circumstance that, either individually or in the aggregate, could reasonably be expected to constitute or result in an ERISA Event with respect to any Pension Plan that, either individually or in the aggregate, has had or could reasonably be expected to have a Material Adverse Effect.

(d) Present Value. The present value of all accrued benefits under each Pension Plan (based on those assumptions used to fund such Pension Plan) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Pension Plan allocable to such accrued benefits by an amount that could reasonably be expected to have a Material Adverse Effect.

(e) Foreign Plans. To the extent applicable, each Foreign Plan has been maintained in compliance with its terms and with the requirements of any and all applicable requirements of Law and has been maintained, where required, in good standing with applicable regulatory authorities, except to the extent that the failure so to comply could not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect. Neither Borrower nor any Subsidiary has incurred any material obligation in connection with the termination of or withdrawal from any Foreign Plan. The present value of the accrued benefit liabilities (whether or not vested) under each Foreign Plan that is funded, determined as of the end of the most recently ended Fiscal Year of Borrower or Subsidiary, as applicable, on the basis of

actuarial assumptions, each of which is reasonable, did not exceed the current value of the property of such Foreign Plan by an amount, that could reasonably be expected to have a Material Adverse Effect, and for each Foreign Plan that is not funded, the obligations of such Foreign Plan are properly accrued to the extent such obligations could reasonably be expected to have a Material Adverse Effect.

SECTION 3.13 Environmental Matters. Except with respect to any matters that, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect, neither Borrower nor any Subsidiary (a) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law, (b) knows of any basis for any permit, license or other approval required under any Environmental Law to be revoked, canceled, limited, terminated, modified, appealed or otherwise challenged, (c) has or could reasonably be expected to become subject to any Environmental Liability, (d) has received notice of any claim, complaint, proceeding, investigation or inquiry with respect to any Environmental Liability (and no such claim, complaint, proceeding, investigation or inquiry is pending or, to the knowledge of Borrower, is threatened or contemplated) or (e) knows of any facts, events or circumstances that could give rise to any basis for any Environmental Liability of Borrower or any Subsidiary.

SECTION 3.14 Margin Regulations. Borrower is not engaged and will not engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no part of the proceeds of any Borrowing hereunder will be used to buy or carry any Margin Stock. Following the application of the proceeds of each Borrowing, not more than 25% of the value of the assets (either of Borrower only or of Borrower and its Subsidiaries on a consolidated basis) will be Margin Stock.

SECTION 3.15 Investment Company Act. Neither Borrower nor any of its Subsidiaries is an “investment company” as defined in, or subject to regulation under, the Investment Company Act of 1940.

SECTION 3.16 Sanctions; Anti-Corruption.

(a) Sanctions. None of Borrower, its Subsidiaries or, to the knowledge of Borrower, any member of the Target Group or any director, officer, employee, agent, or affiliate of Borrower, is an individual or entity (“person”) that is, or is owned 50 percent or more, individually or in the aggregate, directly or indirectly or controlled by persons that are: (i) the subject of any sanctions administered or enforced by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”), the U.S. Department of State, the United Nations Security Council, the European Union, or His Majesty’s Treasury (collectively, “Sanctions”), or (ii) located, organized or resident in a country or territory that is the subject of comprehensive country-wide or territory-wide Sanctions (at the time of this Agreement being, Crimea, the so-called Luhansk People’s Republic, the so-called Donetsk People’s Republic, Cuba, Iran, and North Korea).

(b) Anti-Corruption. Borrower, its Subsidiaries and to the knowledge of the Borrower, the members of the Target Group and the directors, officers, employees and agents of

Borrower and its Subsidiaries when acting on their behalf, are in compliance with all applicable Sanctions, with the Foreign Corrupt Practices Act of 1977 (the “FCPA”), as applicable, and with any other applicable anti-corruption law, in each case in all material respects. Borrower and its Subsidiaries have instituted and maintain policies and procedures reasonably designed to promote continued compliance with applicable Sanctions, the FCPA and any other applicable anti-corruption laws.

SECTION 3.17 Solvency. Borrower is Solvent as of the Closing Date and the Acquisition Closing Date (in the case of the Acquisition Closing Date) immediately after the consummation of the Acquisition and the borrowing of the Loans as of the Acquisition Closing Date.

SECTION 3.18 Acquisition Documents.

(a) The final draft of the Announcement complies in all material respects with the Act and the Takeover Code as applicable.

(b) Each of the copies of the Scheme Court Order or the Offer Documents (as applicable) delivered to the Administrative Agent pursuant to this Agreement is a complete and accurate copy of the original.

ARTICLE IV

CONDITIONS

SECTION 4.01 Conditions Precedent.

(a) Closing Date; Funding Date.

(i) Closing Date. This Agreement shall become effective upon the receipt or satisfaction (as applicable) (or waiver in accordance with SECTION 9.02) of the documents and other evidence listed in Schedule 1 Part 1 (*Conditions Precedent to Closing Date*) (and, in the case of each document specified in this Section to be received by the Administrative Agent, such document shall be in form and substance satisfactory to the Administrative Agent and each Lender, save to the extent expressly specified in Schedule 1 Part 1 (*Conditions Precedent to Closing Date*) as not being required to be in form and substance satisfactory to the Administrative Agent). The Administrative Agent shall notify Borrower and the Lenders promptly upon being so satisfied.

(ii) Funding Date. The obligation of each Lender to make Loans is subject to, in addition to the conditions listed in SECTION 4.01(a)(i), the receipt or satisfaction (as applicable) (or waiver in accordance with SECTION 9.02) of the documents and other evidence listed in Schedule 1 Part 2 (*Conditions Precedent to Funding Date*) (and, in the case of each document specified in this Section to be received by the Administrative Agent, such document shall be in form and substance satisfactory to the Administrative Agent and each Lender, save to the extent expressly specified in Schedule 1 Part 2 (*Conditions Precedent to Funding Date*) as not being required to be in form and substance satisfactory to the

Administrative Agent). The Administrative Agent shall notify Borrower and the Lenders promptly upon being so satisfied.

(b) Authorization. Other than to the extent that the Required Lenders notify the Administrative Agent in writing to the contrary before the Administrative Agent gives any notification described in SECTION 4.01(a), the Lenders authorize (but do not require) the Administrative Agent to give that notification. The Administrative Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

SECTION 4.02 Conditions to All Borrowings. The obligation of each Lender to make Loans is additionally subject to the satisfaction of the following conditions:

(a) the Administrative Agent shall have received a written Borrowing Request in accordance with the requirements hereof;

(b) the Funding Date shall have occurred (provided that, for the avoidance of doubt, Borrowings may occur on the Funding Date simultaneously with the satisfaction of the conditions precedent listed in SECTION 4.01(a)(ii));

(c) (x) no Major Default shall have occurred and be continuing or would result therefrom or from the proposed Borrowing of such Loans, and (y) the Major Representations shall be true in all material respects (or if already qualified by materiality, in all respects) on and as of the date of the proposed Borrowing (except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (or in all respects, as applicable) as of such earlier date)); and

(d) no more than fifteen (15) Loans shall be outstanding on the date of the proposed Borrowing or would be outstanding after giving effect to the proposed Borrowing of such Loans.

Each Borrowing Request by the Borrower hereunder and each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on and as of the date of the applicable Borrowing as to the matters specified in clauses (b), (c) and (d) above in this Section. Certain Funds.

(a) Certain Funds Period. Notwithstanding any other provision of the Loan Documents to the contrary, during the Certain Funds Period (save in circumstances where, pursuant to SECTION 4.03(b), a Finance Party is not obliged to comply with SECTION 2.03), no Finance Party shall be entitled to:

(i) cancel or terminate any of its DDTL Commitments (subject to any commitment reductions made pursuant to SECTION 2.06);

(ii) rescind, terminate or cancel this Agreement or the DDTL Facility or exercise any similar right or remedy or make or enforce any claim under the Loan Documents or otherwise which it may have to the extent to do so would directly or indirectly prevent or limit the making of a Borrowing or which would require a Borrowing to be repaid or prepaid;

(iii) refuse to participate in the making of a Borrowing unless the conditions set forth in SECTION 4.01 have not been satisfied;

(iv) exercise (or seek to exercise) any right of rescission, set-off or counterclaim or similar right or remedy to make or enforce any claim under or pursuant to the Loan Documents or otherwise to the extent to do so would directly or indirectly prevent or limit the making of a Borrowing or which would require a Borrowing to be repaid or prepaid; or

(v) cancel, accelerate or cause repayment or prepayment of any amounts owing under this Agreement or under any other Loan Document or take any other action or make or enforce any claim to the extent to do so would directly or indirectly prevent or limit the making of a Borrowing or which would require a Borrowing to be repaid or prepaid,

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

The provisions of this SECTION 4.03(a) are collectively referred to as the “Certain Funds Provision”.

(b) Applicability. SECTION 4.03(a) does not apply if:

(i) Borrower has not delivered all of the documents and evidence required to be delivered in accordance with SECTION 4.01 unless, in respect of any document or item of evidence, the Administrative Agent has expressly waived the requirement to deliver that document or item of evidence;

(ii) on the date of the Borrowing Request or on the date of the Borrowing, a Major Representation is not correct in all material respects (or if already qualified by materiality, in all respects) or will not be correct in all material respects (or if already qualified by materiality, in all respects) immediately after a proposed Loan is made;

(iii) on the date of the Borrowing Request or on the date of the Borrowing, a Major Default is continuing or would result from a proposed Loan; or

(iv) it is, in any applicable jurisdiction, unlawful for any Lender to perform any of its obligations as contemplated by any Loan Document or to fund or maintain any Loan, provided that such event shall not release any other Lender from its obligation to make available its proportion of the relevant Loan in accordance with this ARTICLE IV.

ARTICLE V

AFFIRMATIVE COVENANTS

Until the Commitments have expired or been terminated and all Obligations shall have been paid in full, Borrower covenants and agrees with the Administrative Agent and the Lenders that:

SECTION 5.01 Financial Statements. Borrower will furnish to the Administrative Agent and each Lender:

(a) Annual Financial Statements. As soon as available, but in any event within one hundred and twenty (120) days after the close of the Fiscal Year (or such longer period as the Administrative Agent may agree in its reasonable discretion) after the close of each subsequent Fiscal Year, a consolidated balance sheet of Borrower and its Subsidiaries as at the end of such Fiscal Year and the related consolidated statements of income or operations, shareholders' equity and cash flows for such Fiscal Year, setting forth in each case in comparative form the figures for the previous Fiscal Year, audited and accompanied by a report and opinion of independent public accountants of nationally recognized standing, which report and opinion shall be prepared in accordance with generally accepted auditing standards (and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph or any qualification, exception or explanatory paragraph as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial condition, results of operations, shareholders' equity and cash flows of Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied.

(b) Quarterly Financial Statements. As soon as available, but in any event within ninety (90) days after the close of the first three Fiscal Quarters in each Fiscal Year of Borrower, a consolidated balance sheet of Borrower and its Subsidiaries as at the end of such Fiscal Quarter, the related consolidated statements of income or operations, shareholders' equity and cash flows for such Fiscal Quarter and for the portion of Borrower's Fiscal Year then ended, in each case setting forth in comparative form, as applicable, the figures for the corresponding Fiscal Quarter of the previous Fiscal Year and the corresponding portion of the previous Fiscal Year, certified by a Financial Officer of Borrower as fairly presenting in all material respects the financial condition, results of operations, shareholders' equity and cash flows of Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied, subject only to normal year-end audit adjustments and the absence of notes.

SECTION 5.02 Certificates; Other Information. Borrower will deliver to the Administrative Agent and each Lender:

- (a) Concurrently with the delivery of the financial statements referred to in SECTION 5.01(a) and SECTION 5.01(b), a duly completed certificate signed by a Responsible Officer of Borrower (i) certifying as to whether a Default or Event of Default has occurred and, if a Default or Event of Default has occurred, specifying the details thereof and any action taken or proposed to be taken with respect thereto and (ii) setting forth reasonably detailed calculations demonstrating compliance

with SECTION 6.07. Concurrently with the delivery of the financial statements referred to in SECTION 5.01(a), but only to the extent consistent with accounting industry policies generally followed by independent certified public accountants, a certificate of its independent certified public accountants stating that in making the examination necessary therefor no knowledge was obtained of any Default arising from a breach under SECTION 6.07 or, if any such Default shall exist, stating the nature and status of such event.

- (c) Promptly after receipt thereof by Borrower or any Subsidiary, copies of each notice or other correspondence received from the SEC (or comparable agency in any applicable non-U.S. jurisdiction) concerning any investigation or possible investigation or other inquiry by such agency regarding financial or other operational results of Borrower or any Subsidiary thereof. Promptly following request therefor, copies of any detailed audit reports, management letters or recommendations submitted to the board of directors (or the audit committee of the board of directors) of the Borrower by independent accountants in connection with the accounts or books of the Borrower or any Subsidiary, or any audit of any of them as the Administrative Agent or any Lender (through the Administrative Agent) may from time to time reasonably request.
- (e) Promptly following any request therefor, (i) such other information regarding the operations, business, properties, liabilities (actual or contingent), condition (financial or otherwise) or prospects of the Borrower or any Subsidiary, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender (through the Administrative Agent) may from time to time reasonably request so long as the provision of such information is in the possession of the Borrower and would not give rise to an obligation on the part of Borrower or such Subsidiary to make a public disclosure to the market under any applicable listing or stock exchange rules; or (ii) information and documentation reasonably requested by the Administrative Agent or any Lender for purposes of compliance with applicable “know your customer” requirements under the PATRIOT Act or other applicable anti-money laundering laws.

Documents required to be delivered pursuant to SECTION 5.01(a), SECTION 5.01(b), SECTION 5.02(c) or SECTION 5.02(d) (to the extent any such documents are included in materials otherwise filed with the SEC) may be delivered electronically and, if so delivered, shall be deemed to have been delivered on the date (i) on which such materials are publicly available as posted on the Electronic Data Gathering, Analysis and Retrieval system (EDGAR); or (ii) on which such documents are posted on Borrower’s behalf on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial, third-party website or whether sponsored by the Administrative Agent); provided that: (A) upon written request by the Administrative Agent, Borrower shall deliver paper copies of such documents to the Administrative Agent or any Lender upon its request to Borrower to deliver such paper copies until a written request to cease delivering paper copies is given by the Administrative Agent or such Lender and (B) Borrower shall notify the Administrative Agent and each Lender (by telecopier or electronic mail) of the posting of any such documents and provide to the Administrative Agent by electronic mail electronic versions (i.e., soft copies) of such documents.

The Administrative Agent shall have no obligation to request the delivery of or to maintain paper copies of the documents referred to above, and in any event shall have no responsibility to monitor compliance by Borrower with any such request by a Lender for delivery, and each Lender shall be solely responsible for timely accessing posted documents or requesting delivery of paper copies of such document to it and maintaining its copies of such documents.

SECTION 5.03 Notices. The Borrower will promptly notify the Administrative Agent and each Lender of becoming aware of:

(a) Default or Event of Default. The occurrence of any Default or Event of Default,

(b) Litigation. The filing or commencement of any action, suit, investigation or proceeding by or before any arbitrator or Governmental Authority against or affecting Borrower or any Affiliate thereof, including pursuant to any applicable Environmental Laws, that could reasonably be expected to be adversely determined, and, if so determined, could reasonably be expected to have a Material Adverse Effect.

(c) ERISA Event. The occurrence of any ERISA Event with respect to any of the following (i) a Multiemployer Plan with respect to which a Loan Party is obligated to contribute or a Plan sponsored by a Loan Party or (ii) to the knowledge of Borrower, a Multiemployer Plan with respect to which any ERISA Affiliate (other than a Loan Party) is obligated to contribute or a Plan sponsored by any ERISA Affiliate (other than any Plan sponsored by a Loan Party), in either case of clause (i) or clause (ii), that would reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(d) Reporting. Any material change in accounting or financial reporting practices by the Borrower or any Subsidiary.

(e) Material Adverse Effect. Any matter or development that has had or could reasonably be expected to have a Material Adverse Effect.

Each notice delivered under this Section shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth the details of the occurrence requiring such notice and stating what action the Borrower has taken and proposes to take with respect thereto.

SECTION 5.04 Preservation of Existence, Etc. Borrower will, and will cause each of its Subsidiaries to, (a) preserve, renew and maintain in full force and effect its legal existence and good standing under the Laws of the jurisdiction of its organization except in a transaction permitted by SECTION 6.03; (b) take all reasonable action to maintain all rights, licenses, permits, privileges and franchises necessary or desirable in the normal conduct of its business, except to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect; and (c) preserve or renew all of its registered patents, trademarks, trade names and service marks, the non-preservation of which could reasonably be expected to have a Material Adverse Effect.

SECTION 5.05 Maintenance of Properties. Borrower will, and will cause each of its Subsidiaries to, (a) maintain, preserve and protect all of its properties and equipment necessary in the operation of its business in good working order and condition (ordinary wear and tear excepted)

and (b) make all necessary repairs thereto and renewals and replacements thereof, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.06 Maintenance of Insurance. Borrower will, and will cause each of its Subsidiaries to, maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses as Borrower and its Subsidiaries) as are customarily carried under similar circumstances by such Persons.

SECTION 5.07 Payment of Obligations. Borrower will, and will cause each of its Subsidiaries to, pay, discharge or otherwise satisfy as the same shall become due and payable, all of its obligations and liabilities, including Tax liabilities, unless the same are being contested in good faith by appropriate proceedings diligently conducted and adequate reserves in accordance with GAAP are being maintained by Borrower, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.08 Compliance with Laws. Borrower will, and will to the extent applicable cause each of its Subsidiaries to, comply with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect.

SECTION 5.09 Environmental Matters. Except to the extent that the failure to do so could not reasonably be expected to have a Material Adverse Effect, Borrower will, and will cause each of its Subsidiaries to, (a) comply with all Environmental Laws, (b) obtain, maintain in full force and effect and comply with any permits, licenses or approvals required for the facilities or operations of Borrower or any of its Subsidiaries, and (c) conduct and complete any investigation, study, sampling or testing, and undertake any corrective, cleanup, removal, response, remedial or other action necessary to identify, report, remove and clean up all Hazardous Materials present or released at, on, in, under or from any of the facilities or real properties of Borrower or any of its Subsidiaries.

SECTION 5.10 Books and Records. Borrower will, and will cause each of its Subsidiaries to, maintain proper books of record and account, in which full, true and correct entries in conformity with GAAP consistently applied shall be made of all financial transactions and matters involving the assets and business of Borrower or such Subsidiary, as the case may be.

SECTION 5.11 Inspection Rights. Borrower will, and will cause each of its Subsidiaries, to, permit representatives and independent contractors of the Administrative Agent and each Lender to visit and inspect any of its properties, to examine its corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss its affairs, finances and accounts with its directors, officers, and independent public accountants, all at the reasonable expense of Borrower and at such reasonable times during normal business hours and as often as may be reasonably requested; provided that, other than with respect to such visits and inspections during the continuation of an Event of Default, (a) only the Administrative Agent on behalf of the

Lender may exercise rights under this Section and (b) the Administrative Agent shall not exercise such rights more often than once during any calendar year.

SECTION 5.12 Use of Proceeds. Borrower will, and will cause each of its Subsidiaries to, use the proceeds of the Loans to (i) fund the Acquisition (including any payments required under the Takeover Code in respect of options or awards relating to the Shares) by transferring the proceeds to Bidco, and (ii) pay Acquisition Costs.

SECTION 5.13 Sanctions; Anti-Corruption Laws. Borrower will, and will cause each of its Subsidiaries to, maintain in effect policies and procedures reasonably designed to promote compliance by Borrower, its Subsidiaries, and their respective directors, officers, employees, and agents with applicable Sanctions and with the FCPA and any other applicable anti-corruption laws.

SECTION 5.14 Acquisition Undertakings.

(a) Takeover Code. Borrower shall and shall procure that Bidco shall, and will cause each of its Subsidiaries to, comply in all material respects with the Takeover Code and all applicable Laws or regulations relating to the Acquisition (subject to any consent, waiver or dispensations granted by the Panel or any other applicable regulator or the requirements of the Court), save where non-compliance could not reasonably be expected to be materially prejudicial to the interests of the Lenders taken as a whole under the Loan Documents.

(b) Offer Documents and Scheme Documents.

(i) Unless otherwise agreed by the Required Lenders, Borrower shall procure that Bidco shall not without the written consent of the Administrative Agent (such consent not to be unreasonably withheld, delayed or conditioned), allow to be issued on its behalf any press release or other publicity which refers to the DDTL Facility, Bidco unless required by law or regulations, including, the Takeover Code, the AIM Rules for Companies (promulgated by the London Stock Exchange and as in effect from time to time), the Financial Conduct Authority, the Listing Rules or the Panel. In that case, Borrower shall (in each case, to the extent permitted by law, regulation, applicable stock exchange rules and the provisions of the Takeover Code) notify the Administrative Agent as soon as reasonably practicable upon becoming aware of the requirement, shall consult with the Administrative Agent on the terms of reference and shall have regard to any comments of the Administrative Agent.

(ii) [Reserved].

(iii) Borrower shall and shall procure that Bidco shall not amend or waive any material term of any Offer Document or, as the case may be, Scheme Circular in a manner or to the extent that would be materially prejudicial to the interests of the Lenders taken as a whole under the Loan Documents, other than any amendment or waiver:

(A) made with the consent of the Lenders;

(B) required by the Panel or the Court or required by applicable law or regulation;

(C) as reasonably determined by Bidco (acting on the advice of its external legal counsel) as being necessary to respond to comments made by the United Kingdom Listing Authority, the London Stock Exchange and/or to comply with the requirements of the Takeover Code, the Panel, the Court or any other relevant regulatory body;

(D) increasing the price to be paid for the Shares made with the consent of the Lenders or where such increase will be funded entirely (directly or indirectly) by Indebtedness from, or equity issued to, TIAA;

(E) where the Acquisition is implemented by way of an Offer, reducing the Acceptance Condition to no lower than the Minimum Acceptance Condition;

(F) extending the period in which holders of Shares may accept the terms of the Offer or, as the case may be, the Scheme (including by reason of the adjournment of any meeting or court hearing); or

(G) of a condition, or a declaration that a condition is or has been satisfied, in each case as may be required to enable the Offer to become or be declared unconditional or, as the case may be, the Scheme to be approved by the Court or to become effective, in each case in circumstances where there has been no breach or failure of the condition to an extent which would be materially prejudicial to the interests of the Lenders taken as a whole under the Loan Documents, except:

i. with the consent of the Lenders;

ii. that relates to a condition which Bidco reasonably considers that it would not be entitled, in accordance with Rule 13.5(a) of the Takeover Code, to invoke so as to cause the Acquisition not to proceed, to lapse or to be withdrawn; or

iii. to the extent required by the Takeover Code, any applicable law or regulation, any applicable stock exchange or any applicable governmental, the Court, the Panel or other regulatory authority.

(c) Offer Document and Scheme Circular. For the avoidance of doubt, in the event that: (i) the Target has sent a Scheme Circular or Bidco has announced that it intends to implement the Acquisition by way of a Scheme, nothing in this Agreement shall prevent Bidco or the Borrower from subsequently implementing the Acquisition by way of an Offer; and (ii) Bidco has published an Offer Document or announced that it intends to implement the Acquisition by way of an Offer, nothing in this Agreement shall prevent Borrower from subsequently implementing the Acquisition by way of a Scheme.

(d) Information. Borrower shall and shall procure that Bidco shall provide the Administrative Agent with such information as it may reasonably request regarding the status and progress of the Acquisition (including, without limitation, (x) the current level of acceptances in respect of any Offer where the Acquisition is implemented by way of an Offer and (y) copies of the documentation evidencing the capital contribution (whether in the form of debt or equity) by Borrower to Bidco for purposes of funding a portion of the Acquisition consideration or Acquisition Costs) (in each case, subject to any confidentiality, regulatory, legal or other restrictions relating to the supply of such information).

(e) Withdrawal. If the Scheme or the Offer, as applicable, lapses or is withdrawn (or Bidco switches to an Offer or a Scheme, as applicable), Borrower shall promptly and in any event on the date of such event, notify the Administrative Agent.

(f) Squeeze-Out Procedure. If the Acquisition is intended to be implemented by way of an Offer and Bidco becomes entitled to implement the Squeeze-Out Procedure, Borrower shall procure that Bidco shall give Squeeze-Out Notices to the holders of Shares promptly or as soon reasonably practicable upon becoming so entitled, and in any event in accordance with the requirements of Section 979 of the Companies Act 2006.

(g) Conduct of Acquisition.

(i) In the case of a Scheme, Borrower shall procure that Bidco shall not take any action (and procure, so far as they are legally able to do so, that no person acting in concert with it takes any action) which would compel it (or any person acting in concert with it) to make a mandatory offer to shareholders in the Target under Rule 9 of the Takeover Code or which would require a change to be made to the terms of the Scheme or the Offer (as the case may be) pursuant to Rule 6 or Rule 11 of the Takeover Code);

(ii) In the case of an Offer, without the prior written consent of the Lenders, Borrower shall procure that Bidco shall not take any action (and procure, so far as it is legally able to do so, that no person acting in concert with it takes any action) which would compel it (or any person acting in concert with it) to make a mandatory offer to shareholders in the Target under Rule 9 of the Takeover Code or which would require a change to be made to the terms of the Scheme or the Offer (as the case may be) pursuant to Rule 6 or Rule 11 of the Takeover Code; and

(iii) Subject always to the Act and any applicable laws, where the Acquisition is implemented by way of an Offer, promptly and in any event within 60 days after the date upon which Borrower (directly or indirectly) owns Shares (excluding any shares held in treasury) in respect of, which, when aggregated with all other Shares owned directly or indirectly by Borrower, represent not less than seventy-five per cent (75%). (or such lower acceptance threshold agreed by the Lenders) of all Shares (excluding any shares held in treasury), procure that such action as is reasonably necessary is taken to procure that the Shares are removed from the official list maintained by the Financial Conduct Authority pursuant to Part 6 of the Financial Services and Markets Act 2000 and that trading in the Shares

on the Main Market of the London Stock Exchange is cancelled and as soon as reasonably practicable thereafter, procure that the Target is reregistered as a private limited company under the Act.

ARTICLE VI

NEGATIVE COVENANTS

Until the Commitments have expired or been terminated and all Obligations have been paid in full, Borrower covenants and agrees with the Administrative Agent and the Lenders that:

SECTION 6.01 [Reserved].

SECTION 6.02 Liens. Borrower will not, nor will it permit any Subsidiary to, create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues, whether now owned or hereafter acquired, other than the following:

- (a) Liens existing on the date hereof and listed on Schedule 6 (*Liens*) and any renewals or extensions thereof; provided that (i) the property covered thereby is not changed, and (ii) such Lien shall secure only those obligations which it secures on the date hereof and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof (except by the amount of any accrued interest and premiums with respect to such Indebtedness and transaction fees, costs and expenses in connection with such extension, renewal or replacement thereof); and (iii) the direct or any contingent obligor with respect thereto is not changed;
- (b) Liens for Taxes not yet due or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP;
- (c) carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business that are not overdue for a period of more than 30 days or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person;
- (d) pledges or deposits in the ordinary course of business in connection with (i) workers' compensation, unemployment insurance and other social security legislation, other than any Lien imposed under Section 4068 or 303(k) of ERISA, and (ii) public utility services provided to Borrower or a Subsidiary;
- (e) deposits to secure the performance of bids, trade contracts and leases (other than Indebtedness), statutory obligations, surety and appeal bonds, performance bonds and other obligations of a like nature incurred in the ordinary course of business;
- (f) easements, rights-of-way, restrictions and other similar encumbrances affecting real property that, in the aggregate, are not substantial in amount, and that do not in

any case materially detract from the value of the property subject thereto or materially interfere with the ordinary conduct of the business of the applicable Person, and any zoning or similar law or right reserved to or vested in any Governmental Authority to control or regulate the use of any real property that does not materially interfere with the ordinary conduct of the business of Borrower and its Subsidiaries;

- (g) Liens securing judgments for the payment of money not constituting an Event of Default under SECTION 7.01(i);
- (h) Liens securing Indebtedness in respect of Capital Leases, Synthetic Lease Obligations and purchase money obligations for fixed or capital assets; provided that (i) such Liens do not at any time encumber any property other than the property financed by such Indebtedness, (ii) the Indebtedness secured thereby does not exceed the cost or fair market value, whichever is lower, of the property being acquired on the date of acquisition, and (iii) the aggregate amount of all such Indebtedness so secured shall not exceed \$200,000,000 at any time outstanding;
- (i) any Lien existing on any property or asset prior to the acquisition thereof by Borrower or any Subsidiary or existing on any property or asset of any Person that becomes a Subsidiary after the date hereof prior to the time such Person becomes a Subsidiary; provided that (i) such Lien is not created in contemplation of or in connection with such acquisition or such Person becoming a Subsidiary, as the case may be, (ii) such Lien shall not apply to any other property or assets of Borrower or any Subsidiary and (iii) such Lien shall secure only those obligations that it secures on the date of such acquisition or the date such Person becomes a Subsidiary, as the case may be, and extensions, renewals and replacements thereof that do not increase the outstanding principal amount thereof;
- (j) Liens (i) of a collecting bank arising under Section 4-210 of the Uniform Commercial Code on items in the course of collection, and (ii) in favor of a banking institution arising as a matter of law encumbering deposits (including the right of setoff) that are customary in the banking industry;
- (k) Liens pursuant to Section 5-118 of the Uniform Commercial Code of any state (or any comparable provision of any foreign Law) in favor of the issuer or nominated person of letters of credit;
- (l) any interest or title of a lessor, sublessor, licensor or sublicensor under leases or licenses permitted by this Agreement that are entered into in the ordinary course of business;
- (m) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business that do not (i) interfere in any material respect with the ordinary conduct of the business of Borrower and its Subsidiaries, or (ii) secure any Indebtedness;

- (n) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods in the ordinary course of business; and
- (o) Liens securing Indebtedness and other obligations in an aggregate amount not exceeding \$500,000,000 at any time outstanding.

SECTION 6.03 Fundamental Changes. Borrower will not, (i) merge with or into or consolidate with another entity, or (ii) convey, lease or otherwise transfer all or substantially all of its assets to any other entity other than to one of Borrower's direct or indirect Wholly-Owned Subsidiaries, in each case unless (1)(a) Borrower is the resulting, surviving or transferee entity or (b) if Borrower is not the resulting, surviving or transferee entity, the resulting, surviving or transferee person is an entity organized and existing under the laws of the United States, any state thereof or the District of Columbia, and such person expressly assumes Borrower's obligations under the Loan Documents; (2) immediately after giving effect to such transaction or series of related transactions, no Default or Event of Default has occurred and is continuing under the Loan Documents; and (3) Borrower delivers to the Administrative Agent a certificate of a Responsible Officer, such information regarding the resulting, surviving or transferee entity requested pursuant to SECTION 5.02(e)(ii) and opinion of counsel, in compliance with this Agreement. Upon any such consolidation, merger or transfer, the resulting, surviving or transferee person (if not Borrower) shall succeed to, and may exercise every right and power of, Borrower under this Agreement. This prohibition will not apply to (i) the direct or indirect conveyance or transfer of all or any portion of the capital stock, assets or liabilities of any of Borrower's direct or indirect wholly owned subsidiaries to Borrower or any of its direct or indirect wholly owned subsidiaries or (ii) the consolidation or merger of any of Borrower's direct or indirect wholly owned subsidiaries with and into Borrower.

SECTION 6.04 Changes in Fiscal Periods. Borrower will not permit the last day of its Fiscal Year to end on a day other than December 31 or change Borrower's method of determining its Fiscal Quarters.

SECTION 6.05 Changes in Nature of Business. Borrower will not, and will not permit any Subsidiary to, engage to any material extent in any business other than those businesses conducted by Borrower and its Subsidiaries on the Closing Date or any business reasonably related or incidental thereto or representing a reasonable expansion thereof.

SECTION 6.06 Restriction on Use of Proceeds. Borrower will not use the proceeds of any Borrowing, whether directly or indirectly, and whether immediately, incidentally or ultimately, to purchase or carry Margin Stock, or to extend credit to others for the purpose of purchasing or carrying Margin Stock or to refund indebtedness originally incurred for such purpose.

SECTION 6.07 Consolidated Leverage Ratio. Borrower will not permit the Consolidated Leverage Ratio at any time during any period of four Fiscal Quarters of Borrower set forth below to be greater than the ratio set forth below opposite such period:

Four Fiscal Quarters Ending	Maximum Consolidated Leverage Ratio
First Fiscal Quarter end date after the Funding Date	4.50:1.00
Second Fiscal Quarter end date after the Funding Date	4.50:1.00
Third Fiscal Quarter end date after the Funding Date	4.25:1.00
Fourth Fiscal Quarter end date after the Funding Date	4.00:1.00
Fifth Fiscal Quarter end date after the Funding Date	4.00:1.00
Sixth Fiscal Quarter end date after the Funding Date	4.00:1.00
Seventh Fiscal Quarter end date after the Funding Date	3.75:1.00
Eighth Fiscal Quarter end date after the Funding Date	3.50:1.00
Ninth Fiscal Quarter end date after the Funding Date through the DDTL 3 Maturity Date	3.50:1.00

SECTION 6.08 Sanctions; Anti-Corruption; Use of Proceeds. The Borrower will not, directly or knowingly indirectly, use the proceeds of the Loans, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person, (i) in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any Person in violation of the FCPA or any other applicable anti-corruption law or (ii) (A) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, except to the extent permissible for a Person required to comply with Sanctions, or (B) in any other manner that would result in a violation of Sanctions by any Person (including any Person participating in the Loans, whether as Administrative Agent, Arranger, Lender, underwriter, advisor, or otherwise).

ARTICLE VII

EVENTS OF DEFAULT

SECTION 7.01 Events of Default. If any of the following events (each, an “Event of Default”) shall occur:

(a) Non-Payment of Principal. Borrower shall fail to pay any principal of any Loan when and as the same shall become due and payable, whether at the due date thereof or at a date fixed for prepayment thereof or otherwise.

(b) Non-Payment of Interest. Borrower shall fail to pay any interest on any Loan, or any fee or any other amount (other than an amount referred to in clause (a) of this Section) payable under this Agreement or under any other Loan Document, when and as the same shall become due and payable, and such failure shall continue unremedied for a period of three or more Business Days.

(c) Representations and Warranties. Any representation or warranty made or deemed made by or on behalf of Borrower in or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, or any waiver hereunder or thereunder, or in any report, certificate, financial statement or other document furnished pursuant to or in connection with this Agreement or any other Loan Document or any amendment or modification hereof or thereof, or any waiver hereunder or thereunder, shall prove to have been incorrect in any material respect (or, in the case of any such representation or warranty under this Agreement or any other Loan Document already qualified by materiality, such representation or warranty shall prove to have been incorrect) when made or deemed made.

(d) Non-Compliance with Covenants. Borrower shall fail to observe or perform any covenant, condition or agreement contained in SECTION 5.02(a)(ii), SECTION 5.03(a), SECTION 5.04 (with respect to the Borrower’s existence), SECTION 5.14 or in ARTICLE VI.

(ii) Borrower shall fail to observe or perform any covenant, condition or agreement contained in this Agreement or any other Loan Document (other than those specified in SECTION 7.01(a), SECTION 7.01(b) or SECTION 7.01(d)(i)) and such failure shall continue unremedied for a period of 30 or more days after notice thereof by the Administrative Agent to Borrower.

(e) Cross-Default. Borrower or any Material Subsidiary shall fail to make any payment when due (whether by scheduled maturity, required prepayment, acceleration, demand, or otherwise) in respect of Indebtedness (other than the Loans) having an aggregate principal amount exceeding \$200,000,000 (or its equivalent in any other currency), in each case beyond the applicable grace period with respect thereto, if any; or (ii) Borrower or any Material Subsidiary shall fail to observe or perform any other agreement or condition relating to any such Indebtedness or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event occurs, the effect of which default or other event is to cause, or to permit the holder or holders or beneficiary or beneficiaries of such Indebtedness (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such

Indebtedness to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity; provided that this clause (e) shall not apply to (x) Indebtedness that becomes due as a result of the voluntary sale or transfer of the property or assets securing such Indebtedness, if such sale or transfer is permitted hereunder and under the documents providing for such Indebtedness and such Indebtedness is repaid when required under the documents providing for such Indebtedness or (y) termination events or similar events occurring under any Swap Agreement that constitutes Indebtedness;

(f) Involuntary Bankruptcy. An involuntary proceeding shall be commenced or an involuntary petition shall be filed seeking (i) liquidation, reorganization or other relief in respect of Borrower or any of its Subsidiaries or its debts, or of a substantial part of its assets, under any Debtor Relief Law now or hereafter in effect or (ii) the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for Borrower or any of its Subsidiaries or for a substantial part of its assets, and, in any such case, such proceeding or petition shall continue undismissed for a period of 60 or more days or an order or decree approving or ordering any of the foregoing shall be entered.

(g) Voluntary Insolvency Proceedings. Borrower or any of its Subsidiaries shall (i) voluntarily commence any proceeding or file any petition seeking liquidation, reorganization or other relief under any Debtor Relief Law now or hereafter in effect, (ii) consent to the institution of, or fail to contest in a timely and appropriate manner, any proceeding or petition described in SECTION 7.01(f), (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for Borrower or any of its Subsidiaries or for a substantial part of its assets, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors or (vi) take any action for the purpose of effecting any of the foregoing.

(h) Default under Other Debt. Borrower or any of its Subsidiaries shall become unable, admit in writing its inability or fail generally to pay its debts as they become due.

(i) Judgments. There is entered against Borrower or any Subsidiary (i) a final judgment or order for the payment of money in an aggregate amount (as to all such judgments and orders) exceeding \$200,000,000 (or its equivalent in any other currency) (to the extent not covered by independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied or failed to acknowledge coverage), or (ii) a non-monetary final judgment or order that, either individually or in the aggregate, has or could reasonably be expected to have a Material Adverse Effect and, in either case, (A) enforcement proceedings are commenced by any creditor upon such judgment or order, or (B) there is a period of 30 consecutive days during which a stay of enforcement of such judgment, by reason of a pending appeal or otherwise, is not in effect.

(j) ERISA Event. An ERISA Event occurs with respect to a Pension Plan or Multiemployer Plan that has resulted or could reasonably be expected to result in liability of Borrower under Title IV of ERISA to the Pension Plan, Multiemployer Plan or the PBGC in an aggregate amount that could reasonably be expected to have a Material Adverse Effect.

(k) Change of Control. A Change of Control shall occur.

(i) Subject to SECTION 4.03, if any Event of Default described in this SECTION 7.01 shall occur then, and in every such event (other than an event with respect to Borrower described in SECTION 7.01(f) or SECTION 7.01(g)), and at any time thereafter during the continuance of such event, the Administrative Agent may, and at the request of the Required Lenders shall, by notice to Borrower, take any or all of the following actions, at the same or different times:

(ii) declare the Loans then outstanding to be due and payable in whole (or in part, in which case any principal not so declared to be due and payable may thereafter be declared to be due and payable), and thereupon the principal of the Loans so declared to be due and payable, together with accrued interest thereon and all fees and other Obligations of Borrower accrued hereunder, shall become due and payable immediately, without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Borrower; and

(iii) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents and Applicable Law; provided that, in case of any event with respect to Borrower described in clause (g) or (h) of this Section, the principal of the Loans then outstanding, together with accrued interest thereon and all fees and other Obligations accrued hereunder, shall automatically become due and payable, in each case without presentment, demand, protest or other notice of any kind, all of which are hereby waived by Borrower.

SECTION 7.02 Application of Payments. Notwithstanding anything herein to the contrary, following the occurrence and during the continuance of an Event of Default, and notice thereof to the Administrative Agent by Borrower or the Required Lenders, all payments received on account of the Obligations shall be applied by the Administrative Agent as follows:

- (a) first, to payment of that portion of the Obligations constituting fees, indemnities, expenses and other amounts (including fees and disbursements and other charges of counsel payable under SECTION 9.03 and amounts payable under the Fee Letter) payable to the Administrative Agent in its capacity as such;
- (b) second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including fees and disbursements and other charges of counsel payable under SECTION 9.03) arising under the Loan Documents, ratably among them in proportion to the respective amounts described in this clause (b) payable to them;
- (c) third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Loans, ratably among the Lenders in proportion to the respective amounts described in this clause (c) payable to them;
- (d) fourth, to payment of that portion of the Obligations constituting unpaid principal of the Loans ratably among the Lenders in proportion to the respective amounts described in this clause (d) payable to them;

- (e) fifth, to the payment in full of all other Obligations, in each case ratably among the Administrative Agent and the Lenders based upon the respective aggregate amounts of all such Obligations owing to them in accordance with the respective amounts thereof then due and payable; and
- (f) finally, the balance, if any, after all Obligations have been indefeasibly paid in full, to Borrower or as otherwise required by Law.

ARTICLE VIII

AGENCY

SECTION 8.01 Appointment and Authority. Each of the Lenders hereby irrevocably appoints BNP Paribas to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term “agent” herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Applicable Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

SECTION 8.02 Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term “Lender” or “Lenders” shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its branches and Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

SECTION 8.03 Exculpatory Provisions.

(a) Delegation of Duties. The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent, (i) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing, (ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents); provided that the Administrative Agent shall not be required to take any action that,

in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Applicable Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law; and (iii) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as the Administrative Agent or any of its branches or Affiliates in any capacity.

(b) Limited Liability. The Administrative Agent shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in SECTION 7.01 and SECTION 9.02), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and nonappealable judgment. The Administrative Agent shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to the Administrative Agent in writing by Borrower or a Lender. The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in ARTICLE IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent. The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (i) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (ii) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Institution.

SECTION 8.04 Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

SECTION 8.05 Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by the Administrative Agent. The Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub-agent and to the Related Parties of the Administrative Agent and any such sub-agent, and shall apply to their respective activities in connection with the syndication of any Facility as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final and nonappealable judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

SECTION 8.06 Resignation of Administrative Agent. The Administrative Agent may at any time give notice of its resignation to the Lenders and Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, in consultation with Borrower, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders) (the "Resignation Effective Date"), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that in no event shall any such successor Administrative Agent be a Disqualified Institution. Whether or not a successor has been appointed, such resignation shall become effective in accordance with such notice on the Resignation Effective Date. With effect from the Resignation Effective Date (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents and (ii) except for any indemnity payments owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments owed to the retiring or removed Administrative Agent), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents. The fees payable by Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this Article and SECTION 9.03 shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring or removed Administrative Agent was acting as Administrative Agent.

SECTION 8.07 Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that none of the Administrative Agent nor the Arranger has made any representation or warranty to it, and that no act by any Agent or the Arranger hereafter taken, including any

consent to, and acceptance of any assignment or review of the affairs of Borrower or any Affiliate thereof, shall be deemed to constitute any representation or any warranty by any Agent or the Arranger to any Lender as to any matter, including whether any Agent or the Arranger have disclosed material information in their (or their Related Parties') possession. Each Lender represents to each Agent and the Arranger that it has, independently and without reliance upon any Agent, any Arranger or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis of, appraisal of, and investigation into, the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower and its Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to Borrower hereunder. Each Lender also acknowledges that it will, independently and without reliance upon any Agent, the Arranger or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own credit analysis, appraisal and decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of Borrower. Each Lender represents and warrants that (i) the Loan Documents set forth the terms of a commercial lending facility and certain other facilities set forth herein and (ii) it is engaged in making, acquiring or holding commercial loans in the ordinary course and is entering into this Agreement as a Lender for the purpose of making, acquiring or holding commercial loans set forth herein as may be applicable to such Lender, and not for the purpose of purchasing, acquiring or holding any other type of financial instrument, and each Lender agrees not to assert a claim in contravention of the foregoing. Each Lender represents and warrants that it is sophisticated with respect to decisions to make, acquire or hold commercial loans, as may be applicable to such Lender, and either it, or the Person exercising discretion in making its decision to make, acquire or hold such commercial loans, is experienced in making, acquiring or holding such commercial loans.

SECTION 8.08 No Other Duties. Anything herein to the contrary notwithstanding, none of the Arrangers listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

SECTION 8.09 Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to Borrower, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise, (a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under SECTION 9.03) allowed in such judicial proceeding; and (b) to collect and receive any monies or other property payable or

deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under SECTION 9.03.

SECTION 8.10 Certain ERISA Matters.

(a) Representations and Warranties. Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of Borrower, that at least one of the following is and will be true: (i) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise for purposes of Title I of ERISA or Section 4975 of the Code) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments or this Agreement, (ii) the prohibited transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable so as to exempt from the prohibitions of Section 406 of ERISA and Section 4975 of the Code such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement, or (iii) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Section VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (k), as applicable, of Section I of PTE 84-14 and (D) the requirements of subsection (a) of Section I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement.

(b) Additional Representations and Warranties. In addition, unless SECTION 8.10(a)(i) is true with respect to a Lender, such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).

SECTION 8.11 Return of Certain Payments.

- (a) Each Lender hereby agrees that (x) if the Administrative Agent notifies such Lender that the Administrative Agent has determined in its sole discretion that any funds received by such Lender from the Administrative Agent or any of its Affiliates (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a “Payment”) were erroneously transmitted to such Lender (whether or not known to such Lender), and demands the return of such Payment (or a portion thereof), such Lender shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect, and (y) to the extent permitted by applicable law, such Lender shall not assert, and hereby waives, as to the Administrative Agent, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Payments received, including without limitation any defense based on “discharge for value” or any similar doctrine. A notice of the Administrative Agent to any Lender under this SECTION 8.11 shall be conclusive, absent manifest error.
- (b) Each Lender hereby further agrees that if it receives a Payment from the Administrative Agent or any of its Affiliates (x) that is in a different amount than, or on a different date from, that specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a “Payment Notice”) or (y) that was not preceded or accompanied by a Payment Notice, it shall be on notice, in each such case, that an error has been made with respect to such Payment. Each Lender agrees that, in each such case, or if it otherwise becomes aware a Payment (or portion thereof) may have been sent in error, such Lender shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter (or such later date as the Administrative Agent, may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made in same day funds, together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Payment (or portion thereof) was received by such Lender to the date such amount is repaid to the Administrative Agent at a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect.

- (c) The Borrower and each other Loan Party hereby agrees that (x) in the event an erroneous Payment (or portion thereof) are not recovered from any Lender that has received such Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights of such Lender with respect to such amount and (y) an erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by Borrower.
- (d) Each party's obligations under this SECTION 8.11 shall survive the resignation or replacement of the Administrative Agent or any transfer of rights or obligations by, or the replacement of, a Lender, the termination of the DDTL Commitments or the repayment, satisfaction or discharge of all Obligations under any Loan Document.

ARTICLE IX

MISCELLANEOUS

SECTION 9.01 Notices: Public Information.

(a) Notices Generally. Except in the case of notices and other communications expressly permitted to be given by telephone (and except as provided in paragraph (b) below), all notices and other communications provided for herein shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by facsimile or email as follows:

(i) if to Borrower:

[REDACTED]

(ii) if to the Administrative Agent:

For all purposes,

[REDACTED]

For purposes of payments and matters relating to loans,

[REDACTED]

(iii) if to a Lender, to it at its address (or facsimile number or email address) set forth in its Administrative Questionnaire.

Notices sent by hand or overnight courier service, or mailed by certified or registered mail, shall be deemed to have been given when received; notices sent by facsimile shall be deemed to have been given when sent (except that, if not given during normal business hours for the recipient, shall be deemed to have been given at the opening of business on the next business day for the recipient). Notices delivered through electronic communications, to the extent provided in SECTION 9.01(b), shall be effective as provided in SECTION 9.01(b).

(b) Electronic Communications.

(i) Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communication (including e-mail, FpML, and Internet or intranet websites) pursuant to procedures approved by the Administrative Agent, provided that the foregoing shall not apply to notices to any Lender pursuant to ARTICLE II if such Lender has notified the Administrative Agent that it is incapable of receiving notices under such Article by electronic communication. The Administrative Agent or Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

(ii) Unless the Administrative Agent otherwise prescribes, (i) notices and other communications sent to an e-mail address shall be deemed received upon the sender's receipt of an acknowledgement from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgement), and (ii) notices or communications posted to an Internet or intranet website shall be deemed received upon the deemed receipt by the intended recipient, at its e-mail address as described in the foregoing clause (i), of notification that such notice or communication is available and identifying the website address therefor; provided that, for both clauses (i) and (ii) above, if such notice, email or other communication is not sent during the normal business hours of the recipient, such notice or communication shall be deemed to have been sent at the opening of business on the next business day for the recipient.

(c) Change of Address, etc. Any party hereto may change its address or facsimile number for notices and other communications hereunder by notice to the other parties hereto.

(d) Platform.

(i) Borrower agrees that the Administrative Agent may, but shall not be obligated to, make the Communications (as defined below) available to the other Lenders by posting the Communications on the Platform. Borrower acknowledges and agrees that the DQ List shall be deemed suitable for posting and may be posted

by the Administrative Agent on the Platform, including the portion of the Platform that is designated for “public side” Lenders.

(ii) The Platform is provided “as is” and “as available.” The Agent Parties (as defined below) do not warrant the adequacy of the Platform and expressly disclaim liability for errors or omissions in the Communications. No warranty of any kind, express, implied or statutory, including any warranty of merchantability, fitness for a particular purpose, non-infringement of third-party rights or freedom from viruses or other code defects, is made by any Agent Party in connection with the Communications or the Platform. In no event shall the Administrative Agent or any of its Related Parties (collectively, the “Agent Parties”) have any liability to Borrower, any Lender or any other Person or entity for damages of any kind, including direct or indirect, special, incidental or consequential damages, losses or expenses (whether in tort, contract or otherwise) arising out of Borrower’s or the Administrative Agent’s transmission of communications through the Platform. “Communications” means, collectively, any notice, demand, communication, information, document or other material provided by or on behalf of Borrower pursuant to any Loan Document or the transactions contemplated therein that is distributed to the Administrative Agent or any Lender by means of electronic communications pursuant to this Section, including through the Platform.

(e) Public Information. Borrower hereby acknowledges that certain of the Lenders (each, a “Public Lender”) may have personnel who do not wish to receive material non-public information with respect to Borrower or its Affiliates, or the respective securities of any of the foregoing, and who may be engaged in investment and other market-related activities with respect to such Persons’ securities. Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the materials and information provided by or on behalf of Borrower hereunder and under the other Loan Documents (collectively, “Borrower Materials”) that may be distributed to the Public Lenders and that (i) all such Borrower Materials shall be clearly and conspicuously marked “PUBLIC,” which, at a minimum, shall mean that the word “PUBLIC” shall appear prominently on the first page thereof; (ii) by marking Borrower Materials “PUBLIC,” Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as not containing any material non-public information with respect to Borrower or its securities for purposes of U.S. federal and state securities Laws (provided, however, that to the extent that such Borrower Materials constitute Information, they shall be subject to SECTION 9.12); (iii) all Borrower Materials marked “PUBLIC” are permitted to be made available through a portion of the Platform designated “Public Side Information;” and (iv) the Administrative Agent shall be entitled to treat any Borrower Materials that are not marked “PUBLIC” as being suitable only for posting on a portion of the Platform not designated “Public Side Information”. Each Public Lender will designate one or more representatives that shall be permitted to receive information that is not designated as being available for Public Lenders.

SECTION 9.02 Waivers; Amendments.

(a) No Waiver; Remedies Cumulative; Enforcement. No failure or delay by the Administrative Agent or any Lender in exercising any right, remedy, power or privilege hereunder

or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, remedy, power or privilege, or any abandonment or discontinuance of steps to enforce such a right remedy, power or privilege, preclude any other or further exercise thereof or the exercise of any other right remedy, power or privilege. The rights, remedies, powers and privileges of the Administrative Agent and the Lenders hereunder and under the Loan Documents are cumulative and are not exclusive of any rights, remedies, powers or privileges that any such Person would otherwise have.

(b) Amendments, Etc. Except as otherwise expressly set forth in this Agreement (including SECTION 2.08 and SECTION 2.19), no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by Borrower therefrom, shall be effective unless in writing executed by Borrower and the Required Lenders, and acknowledged by the Administrative Agent, or by Borrower and the Administrative Agent with the consent of the Required Lenders, and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that no such amendment, waiver or consent shall (i) extend or increase any DDTL Commitment of any Lender without the written consent of such Lender (it being understood that a waiver of any condition precedent set forth in ARTICLE IV or the waiver of any Default shall not constitute an extension or increase of any DDTL Commitment of any Lender); (ii) reduce the principal of, or rate of interest specified herein on, any Loan, or any fees or other amounts payable hereunder or under any other Loan Document, without the written consent of each Lender directly and adversely affected thereby (provided that only the consent of the Required Lenders shall be necessary to amend any financial covenant (or any defined term directly or indirectly used therein), even if the effect of such amendment would be to reduce the rate of interest on any Loan or other Obligation or to reduce any fee payable hereunder); (iii) postpone any date scheduled for any payment of principal of, or interest on, any Loan, or any fees or other amounts payable hereunder or under any other Loan Document, or reduce the amount of, waive or excuse any such payment, without the written consent of each Lender directly and adversely affected thereby; (iv) change SECTION 2.11(b) or SECTION 2.12 in a manner that would alter the pro rata sharing of payments required thereby or change SECTION 7.02, in each case, without the written consent of each Lender directly and adversely affected thereby; (v) (x) waive any condition set forth in SECTION 4.01(a)(i) without the written consent of each Lender or (y) waive any condition set forth in SECTION 4.01(a)(ii) or SECTION 4.02 without the written consent of each Lender directly and adversely affected thereby; or (vi) change any provision of this Section or the percentage in the definition of "Required Lenders" or any other provision hereof specifying the number or percentage of Lenders required to amend, waive or otherwise modify any rights hereunder or make any determination or grant any consent hereunder, without the written consent of each Lender; provided, further, that no such amendment, waiver or consent shall amend, modify or otherwise affect the rights or duties hereunder or under any other Loan Document of the Administrative Agent, unless in writing executed by the Administrative Agent, in each case in addition to Borrower and the Lenders required above. In addition, notwithstanding anything in this Section to the contrary, if the Administrative Agent and Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and Borrower shall be permitted to amend such provision, and, in each case, such amendment shall become effective without any further action or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders to the Administrative Agent within ten Business Days following receipt of notice thereof.

(c) Defaulting Lenders. Notwithstanding anything herein or in any other Loan Document to the contrary, no Defaulting Lender shall be entitled to vote in respect of amendments and waivers hereunder and the DDTL Commitments and the outstanding Loans or other extensions of credit of such Lender hereunder will not be taken into account in determining whether the Required Lenders or all of the Lenders or each directly affected Lender, as required, have approved any such amendment or waiver; provided that (i) any such amendment or waiver that would increase or extend the term of any of the DDTL Commitments of such Defaulting Lender, extend the date fixed for the payment of principal or interest or fees owing to such Defaulting Lender hereunder, reduce the principal amount of any obligation owing to such Defaulting Lender, reduce the amount of or the rate or amount of interest on any amount owing to such Defaulting Lender or of any fee payable to such Defaulting Lender hereunder, or alter the terms of this paragraph, and (ii) any amendment, modification, termination, waiver or consent requiring the consent of all the Lenders or each affected Lender that by its terms affects any Defaulting Lender more adversely than the other affected Lenders shall, in the case of either clause (i) or (ii), require the consent of such Defaulting Lender.

SECTION 9.03 Expenses; Indemnity; Damage Waiver.

(a) Costs and Expenses. Borrower shall pay (i) all reasonable out-of-pocket expenses incurred by the Administrative Agent and its Affiliates (including the reasonable fees, charges and disbursements of counsel for the Administrative Agent, in connection with the syndication of any Facility, the preparation, negotiation, execution, delivery and administration of this Agreement and the other Loan Documents, or any amendments, modifications or waivers of the provisions hereof or thereof (whether or not the transactions contemplated hereby or thereby shall be consummated), and (ii) all out-of-pocket expenses incurred by the Administrative Agent or any Lender (including the fees, charges and disbursements of any counsel for the Administrative Agent or any Lender), and shall pay all fees and time charges for attorneys who may be employees of the Administrative Agent or any Lender, in connection with the enforcement or protection of its rights (A) in connection with this Agreement and the other Loan Documents, including its rights under this Section, or (B) in connection with the Loans made hereunder, including all such out-of-pocket expenses incurred during any workout, restructuring or negotiations in respect of such Loans.

(b) Indemnification by Borrower. Borrower shall indemnify the Administrative Agent (and any sub-agent thereof) and each Lender, and each Related Party of any of the foregoing Persons (each such Person being called an "Indemnitee") against, and hold each Indemnitee harmless from, any and all losses, claims, damages, liabilities and related expenses (including the fees, charges and disbursements of any counsel for any Indemnitee), and shall indemnify and hold harmless each Indemnitee from all fees and time charges and disbursements for attorneys who may be employees of any Indemnitee, incurred by any Indemnitee or asserted against any Indemnitee by any Person (including Borrower) arising out of, in connection with, or as a result of (i) the execution or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (ii) any Loan or the use or proposed use of the proceeds therefrom, (iii) any actual or alleged presence or release of Hazardous Materials on or from any property owned or operated by Borrower or any of its Subsidiaries, or any Environmental Liability related in any way to Borrower

or any of its Subsidiaries, or (iv) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by a third party or by Borrower, and regardless of whether any Indemnitee is a party thereto (provided that Borrower will not be liable for any settlement of any such proceeding effected without its prior written consent, but, if settled with its written consent or if there is a final judgment in any such proceedings, Borrower agrees to indemnify and hold harmless each Indemnitee from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with this SECTION 9.03(b)); provided that such indemnity shall not, as to any Indemnitee, be available to the extent that such losses, claims, damages, liabilities or related expenses (x) are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee, (y) result from a claim brought by Borrower against an Indemnitee for breach in bad faith of such Indemnitee's obligations hereunder or under any other Loan Document, if Borrower has obtained a final and nonappealable judgment in its favor on such claim as determined by a court of competent jurisdiction or (z) result from a claim not involving an act or omission of Borrower and that is brought by an Indemnitee against another Indemnitee (other than against the Arranger or the Administrative Agent in their capacities as such). SECTION 9.03(b) shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim..

(c) Reimbursement by Lenders. To the extent that Borrower for any reason fails to indefeasibly pay any amount required under SECTION 9.03(a) or SECTION 9.03(b) to be paid by it to the Administrative Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to the Administrative Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's pro rata share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought based on each Lender's Applicable Percentage at such time) of such unpaid amount (including any such unpaid amount in respect of a claim asserted by such Lender); provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against the Administrative Agent (or any such sub-agent), or against any Related Party of any of the foregoing acting for the Administrative Agent (or any such sub-agent) in connection with such capacity. The obligations of the Lenders under this SECTION 9.03(c) are subject to the provisions of SECTION 2.11(e).

(d) Waiver of Consequential Damages, Etc. To the fullest extent permitted by Applicable Law, Borrower shall not assert, and hereby waives, any claim against the Administrative Agent (and any sub-agent thereof) and any Lenders, and any Related Party of any of the foregoing Persons (each such Person being called a Protected Person), and the Protected Persons shall not assert, and hereby waive, any claim against the Borrower, its Subsidiaries and their respective Related Parties on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby, the transactions contemplated hereby or thereby, any Loan, or the use of the proceeds thereof; provided that nothing in this SECTION 9.03(d) shall relieve the Borrower of any obligation it may have to indemnify an Indemnitee, as provided in SECTION 9.03(b), against any special, indirect, consequential or punitive damages asserted against such Indemnitee by a third party. No Protected Person shall be liable for any damages arising from the use by unintended

recipients of any information or other materials distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

(e) Payments. All amounts due under this Section shall be payable not later than 10 days after demand therefor.

(f) Survival. Each party's obligations under this Section shall survive the termination of the Loan Documents and payment of the obligations hereunder.

SECTION 9.04 Successors and Assigns.

(a) Successors and Assigns Generally. The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of the Administrative Agent and each Lender (and any other attempted assignment or transfer by any party hereto shall be null and void), and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except (i) to an assignee in accordance with SECTION 9.04(b), (ii) by way of participation in accordance with the provisions of SECTION 9.04(d), or (iii) by way of pledge or assignment of a security interest subject to the restrictions of SECTION 9.04(e). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, Participants to the extent provided in SECTION 9.04(d) and, to the extent expressly contemplated hereby, the Related Parties of each of the Administrative Agent and the Lenders) any legal or equitable right, remedy or claim under or by reason of this Agreement.

(b) Assignments by Lenders. Any Lender may at any time assign to one or more assignees all or a portion of its rights and obligations under this Agreement (including all or a portion of its DDTL Commitments and the Loans at the time owing to it); provided that any such assignment shall be subject to the following conditions:

(i) Minimum Amounts.

(A) in the case of an assignment of the entire remaining amount of the assigning Lender's DDTL Commitments or the Loans at the time owing to it or contemporaneous assignments to or by related Approved Funds (determined after giving effect to such assignments) that equal at least the amount specified in SECTION 9.04(b)(i)(B) in the aggregate or in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund, no minimum amount need be assigned; and

(B) in any case not described in clause (b)(i)(A) of this Section, the aggregate amount of the DDTL Commitments (which for this purpose includes Loans outstanding thereunder) or, if there are no DDTL Commitments then in effect, the principal outstanding balance of the Loans of the assigning Lender subject to each such assignment (determined as of the date the Assignment and Assumption with respect to such assignment is

delivered to the Administrative Agent or, if “Trade Date” is specified in the Assignment and Assumption, as of the Trade Date) shall not be less than £5,000,000, unless each of the Administrative Agent otherwise consents (each such consent not to be unreasonably withheld or delayed).

(ii) Proportionate Amounts. Each partial assignment shall be made as an assignment of a proportionate part of all the assigning Lender’s rights and obligations under this Agreement.

(iii) Required Consents. No consent shall be required for any assignment except to the extent required by SECTION 9.04(b)(i)(B) and, in addition:

(A) Prior to the expiry of the Certain Funds Period, the prior written consent of Borrower (in its sole and absolute discretion and never deemed given) shall be required unless (x) a Major Default has occurred and is continuing at the time of such assignment, (y) such assignment is to (1) a person which is a Lender on the date of this Agreement or (2) any Person agreed by the Administrative Agent and the Borrower (in its sole and absolute discretion) in writing prior to the expiry of the Certain Funds Period;

(B) On and following the expiry of the Certain Funds Period, the consent of Borrower (not to be unreasonably withheld, conditioned or delayed) to an assignment shall be required unless (x) a Major Default has occurred and is continuing or (y) such assignment is to a Lender, an Affiliate of a Lender or an Approved Fund. On and following the expiry of the Certain Funds Period, Borrower will be deemed to have given its consent ten Business Days after the Lender has requested it in accordance with SECTION 9.01(a) unless consent is expressly refused by the Company within that time; and

(C) the consent of the Administrative Agent (such consent not to be unreasonably withheld or delayed) shall be required for assignments to a Person that is not a Lender, an Affiliate of a Lender or an Approved Fund.

(iv) Assignment and Assumption. The parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption, together with a processing and recordation fee of \$3,500; provided that the Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment. The assignee, if it is not a Lender, shall deliver to the Administrative Agent an Administrative Questionnaire.

(v) No Assignment to Certain Persons. No such assignment shall be made to Borrower or any of Borrower’s Affiliates or Subsidiaries.

(vi) No Assignment to Natural Persons. No such assignment shall be made to a natural person (or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person).

Subject to acceptance and recording thereof by the Administrative Agent pursuant to SECTION 9.04(c), from and after the effective date specified in each Assignment and Assumption, the assignee thereunder shall be a party to this Agreement and, to the extent of the interest assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto) but shall continue to be entitled to the benefits of SECTION 2.14, SECTION 2.15 and SECTION 9.03 with respect to facts and circumstances occurring prior to the effective date of such assignment. Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this paragraph shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with SECTION 9.04(d).

(c) Register. The Administrative Agent, acting solely for this purpose as an agent of Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered to it and a register for the recordation of the names and addresses of the Lenders, and the DDTL Commitments of, and principal amounts (and stated interest) of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The entries in the Register shall be conclusive absent manifest error, and Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement. The Register shall be available for inspection by Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(d) Participations. Any Lender may at any time, without the consent of, or notice to, Borrower or the Administrative Agent, sell participations to any Person (other than a natural person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural person, or Borrower or any of Borrower's Affiliates or Subsidiaries) (each, a "Participant") in all or a portion of such Lender's rights or obligations under this Agreement (including all or a portion of its DDTL Commitments or the Loans owing to it); provided that (i) such Lender's obligations under this Agreement shall remain unchanged, (ii) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, and (iii) Borrower, the Administrative Agent and Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. For the avoidance of doubt, each Lender shall be responsible for the indemnity under SECTION 9.03(b) with respect to any payments made by such Lender to its Participant(s).

Any agreement or instrument pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided that such agreement or instrument may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that affects such Participant. Borrower agrees that each Participant shall be entitled to the benefits of SECTION 2.14 and SECTION 2.15 (subject to the requirements and limitations therein, including the requirements under SECTION 2.15(g) (it being understood that the documentation required under SECTION 2.15(g)) shall be delivered to the participating Lender)) to the same extent as if it were a Lender

and had acquired its interest by assignment pursuant to SECTION 9.04(b); provided that such Participant (A) agrees to be subject to the provisions of SECTION 2.18 as if it were an assignee under SECTION 9.04(b); and (B) shall not be entitled to receive any greater payment under SECTION 2.14 and SECTION 2.15, with respect to any participation, than its participating Lender would have been entitled to receive, except to the extent such entitlement to receive a greater payment results from a Change in Law that occurs after the Participant acquired the applicable participation. Each Lender that sells a participation agrees, at Borrower's request and expense, to use reasonable efforts to cooperate with Borrower to effectuate the provisions of SECTION 2.18(b) with respect to any Participant. To the extent permitted by law, each Participant also shall be entitled to the benefits of SECTION 9.08 as though it were a Lender; provided that such Participant agrees to be subject to SECTION 2.12 as though it were a Lender. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of Borrower, maintain a register on which it enters the name and address of each Participant and the principal amounts (and stated interest) of each Participant's interest in the Loans or other obligations under the Loan Documents (the "Participant Register"); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans or its other obligations under any Loan Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (in its capacity as Administrative Agent) shall have no responsibility for maintaining a Participant Register.

(e) Certain Pledges. Any Lender may at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank; provided that no such pledge or assignment shall release such Lender from any of its obligations hereunder or substitute any such pledgee or assignee for such Lender as a party hereto.

(f) Disqualified Institutions. (i) No assignment or participation shall be made to, any Person that was a Disqualified Institution as of the date (the "Trade Date") on which the assigning Lender entered into a binding agreement to sell and assign all or a portion of its rights and obligations under this Agreement to such Person (unless Borrower has consented to such assignment or participation in writing in its sole and absolute discretion, in which case such Person will not be considered a Disqualified Institution for the purpose of such assignment, or participation). For the avoidance of doubt, with respect to any assignee that becomes a Disqualified Institution after the applicable Trade Date (including as a result of the delivery of a notice pursuant to, or the expiration of the notice period referred to in, the definition of "Disqualified Institution"), (x) such assignee shall not retroactively be disqualified from becoming a Lender and (y) the execution by the Borrower of an Assignment and Assumption with respect to such assignee will not by itself result in such assignee no longer being considered a Disqualified Institution. Any assignment or participation in violation of this SECTION 9.04(f) shall not be void, but the other provisions of this Section shall apply.

(i) If any assignment or participation is made to any Disqualified Institution without Borrower's prior written consent in violation of clause (i) above, or if any Person becomes a Disqualified Institution after the applicable Trade Date, Borrower may, at its sole expense and effort, upon notice to the applicable Disqualified Institution and the Administrative Agent, (A) terminate any DDTL Commitments of such Disqualified Institution and repay all obligations of Borrower owing to such Disqualified Institution in connection with such DDTL Commitments or (B) require such Disqualified Institution to assign, without recourse (in accordance with and subject to the restrictions contained in this Section), all of its interest, rights and obligations under this Agreement to one or more Eligible Assignees at the lesser of (x) the principal amount thereof and (y) the amount that such Disqualified Institution paid to acquire such interests, rights and obligations, in each case plus accrued interest, accrued fees and all other amounts (other than principal amounts) payable to it hereunder.

(ii) Notwithstanding anything to the contrary contained in this Agreement, Disqualified Institutions (A) will not (x) have the right to receive information, reports or other materials provided to Lenders by Borrower, the Administrative Agent or any other Lender, (y) attend or participate in meetings attended by the Lenders and the Administrative Agent, or (z) access any electronic site established for the Lenders or confidential communications from counsel to or financial advisors of the Administrative Agent or the Lenders and (B) (x) for purposes of any consent to any amendment, waiver or modification of, or any action under, and for the purpose of any direction to the Administrative Agent or any Lender to undertake any action (or refrain from taking any action) under this Agreement or any other Loan Document, each Disqualified Institution will be deemed to have consented in the same proportion as the Lenders that are not Disqualified Institutions consented to such matter, and (y) for purposes of voting on any Debtor Relief Plan, each Disqualified Institution party hereto hereby agrees (1) not to vote on such Debtor Relief Plan, (2) if such Disqualified Institution does vote on such Debtor Relief Plan notwithstanding the restriction in the foregoing clause (1), such vote will be deemed not to be in good faith and shall be "designated" pursuant to Section 1126(e) of the Bankruptcy Code (or any similar provision in any other Debtor Relief Laws), and such vote shall not be counted in determining whether the applicable class has accepted or rejected such Debtor Relief Plan in accordance with Section 1126(c) of the Bankruptcy Code (or any similar provision in any other Debtor Relief Laws) and (3) not to contest any request by any party for a determination by the Bankruptcy Court (or other applicable court of competent jurisdiction) effectuating the foregoing clause (2).

(iii) The Administrative Agent shall have the right, and Borrower hereby expressly authorizes the Administrative Agent, to (A) post the list of Disqualified Institutions provided by Borrower and any updates thereto from time to time (collectively, the "DQ List") on the Platform, including that portion of the Platform that is designated for "public side" Lenders or (B) provide the DQ List to each Lender requesting the same.

SECTION 9.05 Survival. All covenants, agreements, representations and warranties made by Borrower herein and in any Loan Document or other documents delivered in connection herewith or therewith or pursuant hereto or thereto shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery hereof and thereof and the making of the Borrowings hereunder, regardless of any investigation made by any such other party or on its behalf and notwithstanding that the Administrative Agent or any Lender may have had notice or knowledge of any Default at the time of any Borrowing, and shall continue in full force and effect as long as any Loan or any other Obligation hereunder shall remain unpaid or unsatisfied and so long as the Commitments have not expired or been terminated. The provisions of SECTION 2.14, SECTION 9.03, SECTION 9.15 and ARTICLE VIII shall survive and remain in full force and effect regardless of the consummation of the transactions contemplated hereby, the payment in full of the Obligations, the expiration or termination of the DDTL Commitments or the termination of this Agreement or any provision hereof.

SECTION 9.06 Counterparts; Integration; Effectiveness; Electronic Execution.

(a) Counterparts; Integration; Effectiveness. This Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Agreement and the other Loan Documents, and any separate letter agreements with respect to fees payable to the Administrative Agent, constitute the entire contract among the parties relating to the subject matter hereof and supersede any and all previous agreements and understandings, oral or written, relating to the subject matter hereof. Except as provided in SECTION 4.01, this Agreement shall become effective when it shall have been executed by the Administrative Agent and when the Administrative Agent shall have received counterparts hereof that, when taken together, bear the signatures of each of the other parties hereto. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or in electronic (e.g., “pdf” or “tif”) format shall be effective as delivery of a manually executed counterpart of this Agreement.

(b) Electronic Execution of Loan Documents. The words “execution,” “signed,” “signature,” and words of like import in this Agreement and the other Loan Documents, including any Assignment and Assumption, shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any Applicable Law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 9.07 Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, (a) the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby and (b) the parties shall endeavor in good faith negotiations to replace the illegal, invalid or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the illegal, invalid or unenforceable provisions. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 9.08 Right of Setoff. If an Event of Default shall have occurred and be continuing, each Lender, and each of their respective branches and Affiliates is hereby authorized at any time and from time to time, to the fullest extent permitted by Applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final, in whatever currency) at any time held, and other obligations (in whatever currency) at any time owing, by such Lender or any such branch or Affiliate, to or for the credit or the account of Borrower against any and all of the obligations of Borrower now or hereafter existing under this Agreement or any other Loan Document to such Lender or its respective branches or Affiliates, irrespective of whether or not such Lender, branch or Affiliate shall have made any demand under this Agreement or any other Loan Document and although such obligations of Borrower may be contingent or unmatured or are owed to a branch office or Affiliate of such Lender different from the branch office or Affiliate holding such deposit or obligated on such indebtedness. The rights of each Lender and their respective branches and Affiliates under this Section are in addition to other rights and remedies (including other rights of setoff) that such Lender or its respective branches or Affiliates may have. Each Lender agrees to notify Borrower and the Administrative Agent promptly after any such setoff and application; provided that the failure to give such notice shall not affect the validity of such setoff and application.

SECTION 9.09 Governing Law; Jurisdiction; Etc.

(a) Governing Law. This Agreement and the other Loan Documents and any claims, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Agreement or any other Loan Document (except, as to any other Loan Document, as expressly set forth therein) and the transactions contemplated hereby and thereby shall be governed by, and construed in accordance with, the law of the State of New York.

(b) Jurisdiction. Borrower irrevocably and unconditionally agrees that it will not commence any action, litigation or proceeding of any kind or description, whether in law or equity, whether in contract or in tort or otherwise, against the Administrative Agent, any Lender, or any Related Party of the foregoing in any way relating to this Agreement or any other Loan Document or the transactions relating hereto or thereto, in any forum other than the courts of the State of New York sitting in New York County, and of the United States District Court for the Southern District of New York sitting in New York County, and any appellate court from any thereof, and each of the parties hereto irrevocably and unconditionally submits to the jurisdiction of such courts and agrees that all claims in respect of any such action, litigation or proceeding may be heard and determined in such New York State court or, to the fullest extent permitted by Applicable Law, in such federal court. Each of the parties hereto agrees that a final judgment in any such action, litigation or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Nothing in this Agreement or in any other Loan Document shall affect any right that the Administrative Agent or any Lender may otherwise have to bring any action or proceeding relating to this Agreement or any other Loan Document against Borrower or its properties in the courts of any jurisdiction.

(c) Waiver of Venue. Borrower irrevocably and unconditionally waives, to the fullest extent permitted by Applicable Law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement or any other Loan Document in any court referred to in SECTION 9.09(b). Each of the parties hereto

hereby irrevocably waives, to the fullest extent permitted by Applicable Law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

(d) Service of Process. Each party hereto irrevocably consents to service of process in the manner provided for notices in SECTION 9.01. Nothing in this Agreement will affect the right of any party hereto to serve process in any other manner permitted by Applicable Law.

SECTION 9.10 WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 9.11 Headings. Article and Section headings and the Table of Contents used herein are for convenience of reference only, are not part of this Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Agreement.

SECTION 9.12 Treatment of Certain Information; Confidentiality. Each of the Administrative Agent and the Lenders agree to maintain the confidentiality of the Information (as defined below), except that Information may be disclosed (a) to its branches and Affiliates and to its Related Parties (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent required or requested by any regulatory authority purporting to have jurisdiction over such Person or its Related Parties (including any self-regulatory authority, such as the National Association of Insurance Commissioners); (c) to the extent required by Applicable Laws or by any subpoena or similar legal process; (d) to any other party hereto; (e) (x) in connection with the exercise of any remedies hereunder or under any other Loan Document or any action or proceeding relating to this Agreement or any other Loan Document or the enforcement of rights hereunder or thereunder or (y) for purposes of establishing a “due diligence” defense; (f) subject to an agreement containing provisions substantially the same as (or no less restrictive than) those of this Section, to (i) any assignee of or Participant in, or any prospective assignee of or Participant in, any of its rights and obligations under this Agreement, or (ii) any actual or prospective party (or its Related Parties) to any swap, derivative or other transaction, and to any actual or prospective provider of credit insurance and their advisors, in each case under which payments are to be made by reference to Borrower and its obligations, this Agreement or payments hereunder, (g) on a confidential basis to (i) any rating agency in connection with rating Borrower or its Subsidiaries or any Facility or (ii) the CUSIP Service Bureau or any similar agency in

connection with the issuance and monitoring of CUSIP numbers with respect to any Facility; (h) with the consent of Borrower; or (i) to the extent such Information (x) becomes publicly available other than as a result of a breach of this Section, (y) becomes available to the Administrative Agent, any Lender or any of their respective branches or Affiliates on a nonconfidential basis from a source other than Borrower who is not, to such recipient's knowledge, subject to contractual or fiduciary confidentiality obligations owing to the Borrower or any of its Affiliates, or (z) to the extent that such information is independently developed by the Administrative Agent, any Lender or any of their respective branches or Affiliates without use of the Information. In addition, the Administrative Agent and the Lenders may disclose the existence of this Agreement and information about this Agreement to market data collectors, similar service providers to the lending industry and service providers to the Administrative Agent or any Lender in connection with the administration of this Agreement, the other Loan Documents, and the Commitments. For the avoidance of doubt, nothing herein prohibits any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental regulatory, or self-regulatory authority without any notification to any person.

For purposes of this Section, "Information" means all information received from Borrower or any of its Subsidiaries relating to Borrower or any of its Subsidiaries or any of their respective businesses, other than any such information that is available to the Administrative Agent or any Lender on a nonconfidential basis prior to disclosure by Borrower or any of its Subsidiaries; provided that, in the case of information received from Borrower or any of its Subsidiaries after the Closing Date, such information is clearly identified at the time of delivery as confidential. Any Person required to maintain the confidentiality of Information as provided in this Section shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

SECTION 9.13 PATRIOT Act. Each Lender subject to the PATRIOT Act hereby notifies Borrower that, pursuant to the requirements of the PATRIOT Act, it may be required to obtain, verify and record information that identifies Borrower, which information includes the name and address of Borrower and other information that will allow such Lender to identify Borrower in accordance with the PATRIOT Act.

SECTION 9.14 Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the interest rate applicable to any Loan or other Obligation owing under this Agreement, together with all fees, charges and other amounts that are treated as interest on such Loan or other Obligation under Applicable Law (collectively, "charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender or other Person holding such Loan or other Obligation in accordance with Applicable Law, the rate of interest payable in respect of such Loan or other Obligation hereunder, together with all charges payable in respect thereof, shall be limited to the Maximum Rate. To the extent lawful, the interest and charges that would have been paid in respect of such Loan or other Obligation but were not paid as a result of the operation of this Section shall be cumulated and the interest and charges payable to such Lender or other Person in respect of other Loans or Obligations or periods shall be increased (but not above the amount collectible at the Maximum Rate therefor) until such cumulated amount, together with interest thereon at a rate

determined by the Administrative Agent (in good faith) for each day to the date of repayment, shall have been received by such Lender or other Person. Any amount collected by such Lender or other Person that exceeds the maximum amount collectible at the Maximum Rate shall be applied to the reduction of the principal balance of such Loan or other Obligation or refunded to the Borrower so that at no time shall the interest and charges paid or payable in respect of such Loan or other Obligation exceed the maximum amount collectible at the Maximum Rate.

SECTION 9.15 Payments Set Aside. To the extent that any payment by or on behalf of Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation.

SECTION 9.16 No Advisory or Fiduciary Responsibility. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a) (i) no fiduciary, advisory or agency relationship between Borrower and its Subsidiaries and the Arranger, the Administrative Agent or any Lender is intended to be or has been created in respect of the transactions contemplated hereby or by the other Loan Documents, irrespective of whether the Arranger, the Administrative Agent, or any Lender has advised or is advising Borrower or any Subsidiary on other matters, (ii) the arranging and other services regarding this Agreement provided by the Arranger, the Administrative Agent and the Lenders are arm's-length commercial transactions between Borrower and its Affiliates, on the one hand, and the Arranger, the Administrative Agent and the Lenders, on the other hand, (iii) Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent that it has deemed appropriate and (iv) Borrower is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; and (b) (i) the Arranger, the Administrative Agent and the Lenders each is and has been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for Borrower or any of its Affiliates, or any other Person; (ii) none of the Arranger, the Administrative Agent and the Lenders has any obligation to Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; and (iii) the Arranger, the Administrative Agent and the Lenders and their respective branches and Affiliates may be engaged, for their own accounts or the accounts of customers, in a broad range of transactions that involve interests that differ from those of Borrower and its Affiliates, and none of the Arranger, the Administrative Agent and the Lenders has any obligation to disclose any of such interests to Borrower or its Affiliates. To the fullest

extent permitted by Law, Borrower hereby waives and releases any claims that it may have against any of the Arranger, the Administrative Agent and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

SECTION 9.17 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

- (a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder that may be payable to it by any party hereto that is an Affected Financial Institution; and
- (b) the effects of any Bail-In Action on any such liability, including, if applicable:
 - (i) a reduction in full or in part or cancellation of any such liability;
 - (ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or
 - (iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

SECTION 9.18 Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for Swap Contracts or any other agreement or instrument that is a QFC (such support, “QFC Credit Support” and each such QFC a “Supported QFC”), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the “U.S. Special Resolution Regimes”) in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York or of the United States or any other state of the United States):

- (a) In the event a Covered Entity that is party to a Supported QFC (each, a “Covered Party”) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such

QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

(c) As used in this SECTION 9.18, the following terms have the following meanings:

“BHC Act Affiliate” of a party means an “affiliate” (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

“Covered Entity” means any of the following:

(i) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b)

(ii) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(iii) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“Default Right” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“QFC” has the meaning assigned to the term “qualified financial contract” in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

NUVEEN LLC,
as Borrower

By 
Name: 
Title: Chief Financial Officer

BNP PARIBAS,
as a Lender and as Administrative Agent

By [REDACTED]

Name: [REDACTED]

Title: Director

By [REDACTED]

Name: [REDACTED]

Title: Vice President

SCHEDULE 1

PART 1 CONDITIONS PRECEDENT TO CLOSING DATE

1. Corporate documentation

A copy of (i) each Organizational Document of Borrower certified, to the extent applicable, as of a recent date by the applicable Governmental Authority, (ii) signature and incumbency certificates of the Responsible Officers of Borrower executing the Loan Documents, (iii) copies of resolutions of the board of directors or managers, shareholders, partners, and/or similar governing bodies of Borrower approving and authorizing the execution, delivery and performance of Loan Documents, in each case certified as of the Closing Date by a secretary, an assistant secretary or a Responsible Officer of Borrower as being in full force and effect without modification or amendment and (iv) a good standing certificate (to the extent such concept, or an analogous concept, exists) from the applicable Governmental Authority of Borrower's jurisdiction of incorporation, organization or formation.

2. Loan Documents

- 2.1. This Agreement duly executed by all parties hereto.
- 2.2. The Fee Letters duly executed by all parties thereto.

3. Legal opinions

A legal opinion of Clifford Chance US LLP, legal counsel to Borrower, in form and substance reasonably satisfactory to the Administrative Agent. The Borrower hereby requests such counsel to deliver such opinion.

4. 2.7 Announcement

A copy of the substantially final draft of the Announcement (which, other than in the case of the section entitled "Financing of the Transaction" and the "Long-Stop Date" will not be required to be in form and substance satisfactory to the Administrative Agent).

5. Other documents and evidence

- 5.1. A certificate from Borrower (signed by a Financial Officer) addressed to the Administrative Agent certifying as to the solvency of the Borrower and its Subsidiaries on a consolidated basis after giving effect to execution and delivery of this Agreement on the Closing Date.
- 5.2. A certificate from Borrower (signed by a Responsible Officer) addressed to the Administrative Agent confirming that, at the time of and immediately after the execution and delivery of this Agreement on the Closing Date, (x) no Default or Event of Default shall have occurred and be continuing or would result therefrom, and (y) the representations and warranties of Borrower set forth in this Agreement and the other Loan Documents shall

be true in all material respects (or if already qualified by materiality, in all respects) on and as of the Closing Date (except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (or in all respects, as applicable) as of such earlier date)).

- 5.3. A group structure chart assuming the Acquisition Completion Date has occurred; provided that such group structure chart shall not be required to be in a form and substance satisfactory to the Administrative Agent.
- 5.4. [Reserved].
- 5.5. Evidence that the fees, costs and expenses then due from Borrower pursuant to this Agreement or the Fee Letter have been paid or will be paid by the Closing Date.
- 5.6. Evidence required by the Lenders or the Administrative Agent (i) for the purposes of any “know your customer” requirements and anti-money laundering rules and regulations, including the PATRIOT Act, and (ii) to the extent the Borrower qualifies as a “legal entity customer” under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to the Borrower.
- 5.7. The unaudited financial statements of Borrower for the Financial Quarter ending September 30, 2025.

PART 2 CONDITIONS PRECEDENT TO FUNDING DATE

1. Certificates

- 1.1. A certificate from Borrower (signed by an authorised signatory) addressed to the Administrative Agent:
- (a) attaching copies of the issued press release made by or on behalf of Borrower announcing the Scheme (or the Offer) and the Scheme Documents (or Offer Documents) (provided that it is acknowledged that such documents do not have to be in form and substance satisfactory to the Administrative Agent for the purpose of this condition precedent if there is no breach of SECTION 5.14);
 - (b) evidencing the consummation of the Acquisition in the form of:
 - (i) if the Acquisition is effected by way of the Scheme, written confirmation from the Borrower:
 - (A) confirming that the Scheme Court Order has been delivered to the Registrar of Companies for England and Wales; and
 - (B) attaching a copy of the Scheme Court Order; (for informational purposes only); and
 - (ii) if the Acquisition is effected by way of the Offer, written confirmation from the Borrower that Bidco has received acceptances of the Offer from shareholders whose Shares represent in aggregate, not less than 75 per cent. (or such lower acceptance threshold agreed by the Lenders) of the Shares to which the Offer relates;
 - (c) confirming that, at the time of and immediately after giving effect to any Loans to be made on the Funding Date, (x) no Major Default shall have occurred and be continuing or would result therefrom or from the proposed Borrowing of such Loans, and (y) the Major Representations shall be true in all material respects (or if already qualified by materiality, in all respects) on and as of the Funding Date (except to the extent such representations and warranties expressly relate to an earlier date (in which case such representations and warranties shall be true and correct in all material respects (or in all respects, as applicable) as of such earlier date)).
- 1.2. A certificate from Borrower (signed by a Financial Officer) addressed to the Administrative Agent confirming that borrowing the Total Commitments would not cause any borrowing or similar limit binding on Borrower to be exceeded.

2. Borrowing Request

The Administrative Agent shall have received a Borrowing Request in accordance with the requirements of this Agreement.

3. Fees

Evidence that the fees, costs and expenses then due from Borrower pursuant to this Agreement or the Fee Letter have been paid or will be paid by the Funding Date which amounts, at the Borrower's request, may be offset against the proceeds of the Loans to be made on the Funding Date.

SCHEDULE 2 COMMITMENTS AND LENDERS

<u>Name of Lender</u>	<u>DDTL 1 Commitment</u>
BNP Paribas	£800,000,000.00
TOTAL	£800,000,000.00

<u>Name of Lender</u>	<u>DDTL 2 Commitment</u>
BNP Paribas	£800,000,000.00
TOTAL	£800,000,000.00

<u>Name of Lender</u>	<u>DDTL 3 Commitment</u>
BNP Paribas	£1,500,000,000.00
TOTAL	£1,500,000,000.00

<u>Name of Lender</u>	<u>Total Commitments</u>
BNP Paribas	£3,100,000,000.00
TOTAL	£3,100,000,000.00

SCHEDULE 3 REFERENCE RATE TERMS

CURRENCY: Sterling.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Additional Business Days: An RFR Banking Day.

**Business Day Conventions
(definition of "Month" and
SECTION 2.08(f)).**

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

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

Central Bank Rate Adjustment: In relation to the Central Bank Rate prevailing at close of business on any RFR Banking Day, the 20

per cent trimmed arithmetic mean calculated by the Administrative Agent (or any other Agent Party or a Lender which agrees to do so in place of the Administrative Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days for which the RFR is available.

Central Bank Rate Spread:

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

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

Daily Rate:

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

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR is not available for that RFR Banking Day, the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for that RFR Banking Day ; and
 - (ii) the applicable Central Bank Rate Adjustment; or
- (c) if paragraph (b) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
 - (i) the most recent Central Bank Rate for a day which is no more than 5 RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to four decimal places and if, in either case, that rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period:

Five RFR Banking Days.

Market Disruption Rate:	None specified.
Relevant Market:	The sterling wholesale market.
Reporting Day:	The day which is the Lookback Period prior to the last day of the Interest Period or, if that day is not a Business Day, the immediately following Business Day.
RFR:	The SONIA (sterling overnight index average) reference rate displayed on the relevant screen of any authorized distributor of that reference rate.
RFR Banking Day:	A day (other than a Saturday or Sunday) on which banks are open for general business in London.
RFR Contingency Period	30 days.

Interest Periods

Length of Interest Period in absence of selection pursuant to SECTION 2.08.	1 Month.
Periods capable of selection as Interest Periods pursuant to SECTION 2.08.	1, 3 or 6 Months.

Reporting Times

Deadline for Lenders to report their cost of funds in accordance with SECTION 2.21.	Close of business in London on the Reporting Day for the relevant Loan.
Deadline for Lenders to report their cost of funds in accordance with SECTION 2.21.	Close of business on the Reporting Day for the relevant Loan (or, if earlier, on the date falling two Business Days before the date on which interest is due to be paid in respect of the Interest Period for that Loan).

SCHEDULE 4 DAILY NON-CUMULATIVE COMPOUNDED RFR RATE

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

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

where:

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

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

“**dcc**” means 365 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

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

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

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

where:

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

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

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

“**dcc**” has the meaning given to that term above; and

the “**Annualised Cumulative Compounded Daily Rate**” for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to four decimal places) calculated as set out below:

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

where:

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

“**Cumulation Period**” has the meaning given to that term above;

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

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

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

“**dcc**” has the meaning given to that term above; and

“**t_{n_i}**” has the meaning given to that term above.

SCHEDULE 5 REQUESTS

PART 1

BORROWING REQUEST

From: Nuveen, LLC
To: BNP Paribas, as Administrative Agent
Dated: [●]

**Nuveen, LLC - £3,100,000,000 Credit Agreement
dated February 12, 2026 (the Agreement)**

1. We refer to the Agreement. Terms defined in the Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Borrowing Request. This is a Borrowing Request.
2. We wish to borrow a Loan on the following terms:

Proposed Date of Borrowing: [] (or, if that is not a Business Day, the next Business Day)

Currency of Loan: Sterling

Loan: DDTL [1][2][3] Loan

Amount: []¹

Interest Period: []
3. We confirm that each condition specified in [SECTION 4.01(a)(ii) and]²[SECTION 4.02]³ is satisfied on the date of this Borrowing Request.
4. The proceeds of this Loan should be credited to [account].
5. This Borrowing Request is irrevocable.

Yours faithfully

.....
authorized signatory for

Nuveen, LLC

¹ This amount must be not less than £5,000,000 and not more than the aggregate DDTL 1 Commitments, the aggregate DDTL 2 Commitments or the aggregate DDTL 3 Commitments, as applicable
² To be included for any Borrowings to be made on the Funding Date.
³ To be included for all Borrowings.

PART 2
INTEREST ELECTION NOTICE

From: Nuveen, LLC
To: BNP Paribas, as Administrative Agent
Dated: [●]

**Nuveen, LLC - £3,100,000,000 Delayed Draw Term Loan Credit Agreement
dated February 12, 2026 (the Agreement)**

1. We refer to the Agreement. This is an Interest Election Notice. Terms defined in the Agreement have the same meaning in this Interest Election Notice unless given a different meaning in the Interest Election Notice.
2. We refer to the following Loan[s] with an Interest Period ending on []*.
3. [We request that the above Loan(s) be divided into [] Loans with the following amounts and Interest Periods:]**

or

[We request that the next Interest Period for the above Loan(s) is []].***
4. This Interest Election Notice is irrevocable.
5. This Interest Election Notice and any non-contractual obligations arising out of or in connection with it are governed by, and construed in accordance with, the law of the State of New York.

Yours faithfully

.....
authorized signatory for

Nuveen, LLC

* Insert details of all Loans which have an Interest Period ending on the same date.

** Use this option is division of Loans is requested.

*** Use this option is sub-division is not required.

**SCHEDULE 6
LIENS**

None.

EXHIBIT A

[FORM OF ASSIGNMENT AND ASSUMPTION]

This Assignment and Assumption (the “Assignment and Assumption”) is dated as of the Effective Date set forth below and is entered into by and between [the][each]⁴ Assignor identified in item 1 below ([the][each, an] “Assignor”) and [the][each]⁵ Assignee identified in item 2 below ([the][each, an] “Assignee”). [It is understood and agreed that the rights and obligations of [the Assignors][the Assignees]⁶ hereunder are several and not joint.]⁷ Capitalized terms used but not defined herein shall have the meanings given to them in the Credit Agreement identified below (as amended, the “Credit Agreement”), receipt of a copy of which is hereby acknowledged by [the][each] Assignee. The Standard Terms and Conditions set forth in Annex 1 attached hereto are hereby agreed to and incorporated herein by reference and made a part of this Assignment and Assumption as if set forth herein in full.

For an agreed consideration, [the][each] Assignor hereby irrevocably sells and assigns to [the Assignee][the respective Assignees], and [the][each] Assignee hereby irrevocably purchases and assumes from [the Assignor][the respective Assignors], subject to and in accordance with the Standard Terms and Conditions and the Credit Agreement, as of the Effective Date inserted by the Administrative Agent as contemplated below (i) all of [the Assignor’s][the respective Assignors’] rights and obligations in [its capacity as a Lender][their respective capacities as Lenders] under the Credit Agreement and any other documents or instruments delivered pursuant thereto to the extent related to the amount and percentage interest identified below of all of such outstanding rights and obligations of [the Assignor][the respective Assignors] under the respective facilities identified below (including any letters of credit, guarantees, and swingline loans included in such facilities), and (ii) to the extent permitted to be assigned under Applicable Law, all claims, suits, causes of action and any other right of [the Assignor (in its capacity as a Lender)][the respective Assignors (in their respective capacities as Lenders)] against any Person, whether known or unknown, arising under or in connection with the Credit Agreement, any other documents or instruments delivered pursuant thereto or the loan transactions governed thereby or in any way based on or related to any of the foregoing, including contract claims, tort claims, malpractice claims, statutory claims and all other claims at law or in equity related to the rights and obligations sold and assigned pursuant to clause (i) above (the rights and obligations sold and assigned by [the][any] Assignor to [the][any] Assignee pursuant to clauses (i) and (ii) above being referred to herein collectively as [the][an] “Assigned Interest”). Each such sale and assignment is without recourse to [the][any] Assignor and, except as expressly provided in this Assignment and Assumption, without representation or warranty by [the][any] Assignor.

⁴ For bracketed language here and elsewhere in this form relating to the Assignor(s), if the assignment is from a single Assignor, choose the first bracketed language. If the assignment is from multiple Assignors, choose the second bracketed language.

⁵ For bracketed language here and elsewhere in this form relating to the Assignee(s), if the assignment is to a single Assignee, choose the first bracketed language. If the assignment is to multiple Assignees, choose the second bracketed language.

⁶ Select as appropriate.

⁷ Include bracketed language if there are either multiple Assignors or multiple Assignees.

1. Assignor[s]: _____

2. Assignee[s]: _____

[Assignee is an [Affiliate][Approved Fund] of [identify Lender]]

3. Borrower(s): Nuveen, LLC

4. Administrative Agent: BNP Paribas, as the administrative agent under the Credit Agreement

5. Credit Agreement: The £3,100,000,000 Delayed Draw Term Loan Credit Agreement dated as of February 12, 2026 among Nuveen, LLC, as Borrower, the Lenders parties thereto, BNP Paribas, as Administrative Agent, and the other agents parties thereto

6. Assigned Interest[s]:

Assignor[s]] ⁸	Assignee[s]] ⁹	Facility Assigned ¹⁰	Aggregate Amount of Commitment/ Loans for all Lenders ¹¹	Amount of Commitment/ Loans Assigned ⁸	Percentage Assigned of Commitment/ Loans ¹²	CUSIP Number
			£	£	%	
			£	£	%	
			£	£	%	

[7. Trade Date: _____]¹³

[Page break]

⁸ List each Assignor, as appropriate.

⁹ List each Assignee, as appropriate.

¹⁰ Fill in the appropriate terminology for the types of facilities under the Credit Agreement that are being assigned under this Assignment and Assumption.

¹¹ Amount to be adjusted by the counterparties to take into account any payments or prepayments made between the Trade Date and the Effective Date.

¹² Set forth, to at least 9 decimals, as a percentage of the Commitment/ Loans of all Lenders thereunder.

¹³ To be completed if the Assignor(s) and the Assignee(s) intend that the minimum assignment amount is to be determined as of the Trade Date.

Effective Date: _____, 20__ [TO BE INSERTED BY ADMINISTRATIVE AGENT AND WHICH SHALL BE THE EFFECTIVE DATE OF RECORDATION OF TRANSFER IN THE REGISTER THEREFOR.]

The terms set forth in this Assignment and Assumption are hereby agreed to:

ASSIGNOR[S]¹⁴
[NAME OF ASSIGNOR]

By: _____
Title:

[NAME OF ASSIGNOR]

By: _____
Title:

ASSIGNEE[S]¹⁵
[NAME OF ASSIGNEE]

By: _____
Title:

[NAME OF ASSIGNEE]

By: _____
Title:

[Consented to and]¹⁶ Accepted:

BNP PARIBAS, as
Administrative Agent

By: _____

Title:

¹⁴ Add additional signature blocks as needed. Include both Fund/Pension Plan and manager making the trade (if applicable).

¹⁵ Add additional signature blocks as needed. Include both Fund/Pension Plan and manager making the trade (if applicable).

¹⁶ To be added only if the consent of the Administrative Agent is required by the terms of the Credit Agreement.

[Consented to:]¹⁷

[NAME OF RELEVANT PARTY]

By: _____

Title:

¹⁷ To be added only if the consent of Borrower or other parties is required by the terms of the Credit Agreement.

[_____]¹⁸

STANDARD TERMS AND CONDITIONS FOR
ASSIGNMENT AND ASSUMPTION

1. Representations and Warranties.

1.1 Assignor[s]. [The][Each] Assignor (a) represents and warrants that (i) it is the legal and beneficial owner of [the][the relevant] Assigned Interest, (ii) [the][such] Assigned Interest is free and clear of any lien, encumbrance or other adverse claim and (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby; and (b) assumes no responsibility with respect to (i) any statements, warranties or representations made in or in connection with the Credit Agreement or any other Loan Document¹⁹, (ii) the execution, legality, validity, enforceability, genuineness, sufficiency or value of the Loan Documents [or any collateral thereunder], (iii) the financial condition of Borrower, any of its Subsidiaries or Affiliates or any other Person obligated in respect of any Loan Document, or (iv) the performance or observance by Borrower, any of its Subsidiaries or Affiliates or any other Person of any of their respective obligations under any Loan Document.

1.2 Assignee[s]. [The][Each] Assignee (a) represents and warrants that (i) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and Assumption and to consummate the transactions contemplated hereby and to become a Lender under the Credit Agreement, (ii) it meets all the requirements to be an assignee under Section 9.04 of the Credit Agreement (subject to such consents, if any, as may be required thereunder)²⁰, (iii) from and after the Effective Date, it shall be bound by the provisions of the Credit Agreement as a Lender thereunder and, to the extent of [the][the relevant] Assigned Interest, shall have the obligations of a Lender thereunder, (iv) it is sophisticated with respect to decisions to acquire assets of the type represented by the Assigned Interest and either it, or the Person exercising discretion in making its decision to acquire the Assigned Interest, is experienced in acquiring assets of such type, (v) it has received a copy of the Credit Agreement, and has received or has been accorded the opportunity to receive copies of the most recent financial statements delivered pursuant to SECTION 5.01 thereof, as applicable, and such other documents and information as it deems appropriate to make its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned Interest, (vi) it has, independently and without reliance upon the Administrative Agent or any other Lender and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Assignment and Assumption and to purchase [the][such] Assigned

¹⁸ Describe Credit Agreement at option of Administrative Agent.

¹⁹ The term “Loan Document” should be conformed to that used in the Credit Agreement.

²⁰ [By confirming that it meets all the requirements to be an assignee under the Successors and Assigns provision of the Credit Agreement, the assignee is also confirming that it is not a Disqualified Institution (see section (f) of the Successors and Assigns provision).]

Interest, and (vii) if it is a Foreign Lender²¹ attached to the Assignment and Assumption is any documentation required to be delivered by it pursuant to the terms of the Credit Agreement, duly completed and executed by [the][such] Assignee; and (b) agrees that (i) it will, independently and without reliance on the Administrative Agent, [the][any] Assignor or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit decisions in taking or not taking action under the Loan Documents, and (ii) it will perform in accordance with their terms all of the obligations which by the terms of the Loan Documents are required to be performed by it as a Lender.

1.3 Payments. From and after the Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignor for amounts that have accrued to but excluding the Effective Date and to [the][the relevant] Assignee for amounts that have accrued from and after the Effective Date.²² Notwithstanding the foregoing, the Administrative Agent shall make all payments of interest, fees or other amounts paid or payable in kind from and after the Effective Date to [the][the relevant] Assignee.

2. General Provisions. This Assignment and Assumption shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns. This Assignment and Assumption may be executed in any number of counterparts, which together shall constitute one instrument. Delivery of an executed counterpart of a signature page of this Assignment and Assumption by telecopy shall be effective as delivery of a manually executed counterpart of this Assignment and Assumption. This Assignment and Assumption shall be governed by, and construed in accordance with, the law of the State of New York [*confirm that choice of law provision parallels the Credit Agreement*].

²¹ The concept of "Foreign Lender" should be conformed to the section in the Credit Agreement governing withholding taxes and gross-up.

²² The Administrative Agent should consider whether this method conforms to its systems. In some circumstances, the following alternative language may be appropriate:

"From and after the Effective Date, the Administrative Agent shall make all payments in respect of [the][each] Assigned Interest (including payments of principal, interest, fees and other amounts) to [the][the relevant] Assignee whether such amounts have accrued prior to, on or after the Effective Date. The Assignor[s] and the Assignee[s] shall make all appropriate adjustments in payments by the Administrative Agent for periods prior to the Effective Date or with respect to the making of this assignment directly between themselves."

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed Draw Term Loan Credit Agreement dated as of [] (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among [], and each lender from time to time party thereto.

Pursuant to the provisions of Section 2.15 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed Draw Term Loan Credit Agreement dated as of [] (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among [], and each lender from time to time party thereto.

Pursuant to the provisions of Section 2.15 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed Draw Term Loan Credit Agreement dated as of [] (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among [], and each lender from time to time party thereto.

Pursuant to the provisions of Section 2.15 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect to such participation, neither the undersigned nor any of its direct or indirect partners/members is a “bank” extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Delayed Draw Term Loan Credit Agreement dated as of [] (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among [], and each lender from time to time party thereto.

Pursuant to the provisions of Section 2.15 of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a “bank” extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a “10 percent shareholder” of Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a “controlled foreign corporation” related to Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided in this certificate changes, the undersigned shall promptly so inform Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____

Name:

Title:

Date: _____, 20[]