

Conventional Facilities Agreement

Dated 29 December 2023

NEPTUNE PROJECT HOLDING 3 LIMITED

(as the Company)

with

Abu Dhabi Commercial Bank PJSC

(as Agent)

and

Abu Dhabi Commercial Bank PJSC

(as Security Agent)

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THIS AGREEMENT is dated 29 December 2023 between:

- (1) NEPTUNE PROJECT HOLDING 3 LIMITED (the "**Company**");
- (2) NEPTUNE PROJECT HOLDING 3 LIMITED as original borrower (the "**Original Borrower**");
- (3) NEPTUNE PROJECT HOLDING 3 LIMITED as original guarantor (the "**Original Guarantor**");
- (4) THE FINANCIAL INSTITUTIONS listed in Part I of Schedule 1 (*The Original Parties*) as Original Lenders (the "**Original Lenders**");
- (5) ABU DHABI COMMERCIAL BANK PJSC as agent of the other Finance Parties (the "**Agent**"); and
- (6) ABU DHABI COMMERCIAL BANK PJSC as security agent for the Secured Parties (the "**Security Agent**").

IT IS AGREED as follows:

1. **Definitions and Interpretation**

1.1 **Definitions**

In this Agreement:

"Additional Business Day" means any day specified as such in the applicable Reference Rate Terms.

"Ancillary Commencement Date" means, in relation to an Ancillary Facility or Fronted Ancillary Facility (as the case may be), the date on which that Ancillary Facility or Fronted Ancillary Facility (as the case may be) is first made available whether or not drawn, which date shall be a Business Day within the Availability Period for the relevant Revolving Facility.

"Ancillary Commitment" means, in relation to an Ancillary Lender and an Ancillary Facility, the maximum Base Currency Amount which that Ancillary Lender has agreed (whether or not subject to satisfaction of conditions precedent) to make available from time to time under an Ancillary Facility and which has been authorised as such under Clause 9 (*Ancillary Facilities*), in each case as notified by the Ancillary Lender to the Agent pursuant to Clause 9.2 (*Availability*) to the extent that amount is not cancelled or reduced under this Agreement or the Ancillary Documents relating to that Ancillary Facility.

"Ancillary Document" means each document relating to or evidencing the terms of an Ancillary Facility or a Fronted Ancillary Facility (as the case may be).

"Ancillary Facility" has the meaning given to that term in Clause 9.2 (*Availability*).

"Ancillary Facility Utilisation" means a utilisation under an Ancillary Facility.

"Ancillary Lender" means each Lender (or Affiliate of a Lender) which makes available an Ancillary Facility in accordance with Clause 9 (*Ancillary Facilities*).

"Ancillary Outstandings" means, at any time:

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

- (i) the principal amount under each overdraft facility and on demand short term loan facility (provided that, for the purposes of this definition, any amount of any outstanding utilisation under any BACS facility and/or other intra-day exposure facilities (or similar) made available by an Ancillary Lender shall be excluded, unless, in relation to that Ancillary Facility, otherwise agreed between the Company and the relevant Ancillary Lender);
 - (ii) the principal face value amount of each guarantee, bond and letter of credit under that Ancillary Facility; and
 - (iii) the amount fairly representing the aggregate principal or equivalent outstanding (excluding interest and similar charges) of that Ancillary Lender under each other type of accommodation provided under that Ancillary Facility; and
- (b) in relation to a Fronted Ancillary Facility and Fronting Ancillary Lender or Fronted Ancillary Lender, the aggregate amounts (in the Base Currency as calculated by the relevant Fronting Ancillary Lender or Fronted Ancillary Lender) outstanding as referred to in paragraphs (a)(i), (a)(ii) and (a)(iii) above (where, for this purpose, references in paragraph (a) above to Ancillary Lender shall be read as Fronting Ancillary Lender and Fronted Ancillary Lender, and references to Ancillary Facility should be read as Fronted Ancillary Facility) under that Fronted Ancillary Facility,

in each case net of any credit balances on any account of any Borrower of an Ancillary Facility or Fronted Ancillary Facility (including any Affiliates of a Borrower thereunder) with the Ancillary Lender or Fronting Ancillary Lender making available that Ancillary Facility or Fronted Ancillary Facility to the extent that the credit balances are freely available to be set-off by that Ancillary Lender or Fronting Ancillary Lender against liabilities owed to it by that Borrower under that Ancillary Facility or Fronted Ancillary Facility (including any Affiliates of a Borrower thereunder) and in each case as determined by such Ancillary Lender or Fronting Ancillary Lender and Fronted Ancillary Lender(s), acting reasonably and in accordance with the relevant Ancillary Document, or (if not provided for in the relevant Ancillary Document), after consultation with the relevant Borrower, in accordance with its normal banking practice and in accordance with the relevant Ancillary Document.

For the purposes of this definition:

- (i) in relation to any Utilisation denominated in the Base Currency, the amount of that Utilisation (determined as described in paragraphs (a) and (b) above) shall be used; and
- (ii) in relation to any Utilisation not denominated in the Base Currency, the equivalent (calculated as specified in the relevant Ancillary Document or, if not so specified, as the relevant Ancillary Lender or Fronting Ancillary Lender may specify, in each case in accordance with its usual practice at that time for calculating that equivalent in the Base Currency (acting reasonably)) of the amount of that Utilisation (determined as described in paragraphs (a) and (b) above) shall be used.

"Approved Existing Ancillary Facility" means the ancillary facilities or other facilities of the type described in Clause 9.1 (*Type of Facility*) made available to the Group (including the Neptune Group and/or Moon Group) by a Lender (or an Affiliate of a Lender) which, prior to the Closing

Date, are agreed and designated in writing as Approved Existing Ancillary Facilities by the Company and the Lender (or, as applicable, the relevant Affiliate) which will provide those ancillary facilities as Ancillary Facilities under this Agreement in place of a corresponding part of that Lender's (or, as applicable, the relevant Lender's whose Affiliate will make available such Ancillary Facility) relevant unutilised Revolving Facility Commitments and promptly notified to the Agent.

"Availability Period" means:

- (a) in relation to Facility B1, the period from and including the date of the Common Terms Agreement to (and including) 11:59 p.m. (London time) on the earlier of the dates contemplated by paragraphs (a)(i) to (a)(iv) of the definition of "Certain Funds Period" under the Common Terms Agreement;
- (b) in relation to Facility B2, provided that Facility B1 has been utilised, the period from and including the date of the Common Terms Agreement to (and including) the earlier of (i) the Moon Completion Date and (ii) the date which is 12 months after the Neptune Completion Date;
- (c) in relation to the Original Revolving Facility, the period from (and including) the date of the Common Terms Agreement to (and including) (i) (other than in respect of Rollover Loans and Renewal Requests) the date falling 15 days prior to the Termination Date applicable to the Original Revolving Facility and (ii) in respect of Rollover Loans and Renewal Requests, the Termination Date applicable to the Original Revolving Facility; and
- (d) in relation to any Incremental Facility, the period specified in the Incremental Facility Commitment Notice relating to such Incremental Facility delivered by the Company in accordance with clause 2.7 (*Incremental Facility*) of the Common Terms Agreement for those Incremental Facility Commitments.

"Available Ancillary Commitment" means in relation to an Ancillary Facility or a Fronted Ancillary Facility, an Ancillary Lender's Ancillary Commitment or a Fronted Ancillary Lender's Fronted Ancillary Commitment or a Fronting Ancillary Lender's Fronting Ancillary Commitments (which in the case of a multi-account overdraft, for the purpose of this definition, shall be the Designated Net Amount, unless, in relation to any Ancillary Commitment, Fronted Ancillary Commitment or Fronting Ancillary Commitment, otherwise agreed between the Company and the relevant Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender) less the Ancillary Outstandings in relation to that Ancillary Facility or, in the case of a Fronted Ancillary Facility, that Fronted Ancillary Lender's or Fronting Ancillary Lender's proportion of the Ancillary Outstandings.

"Available Commitment" means, in relation to a Facility, a Lender's Commitment under that Facility minus (subject to Clause 9.8 (*Affiliates of Lenders as Ancillary Lenders, Fronted Ancillary Lenders or Fronting Ancillary Lenders*)) and as set out below):

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

- (b) in relation to any proposed Utilisation, the Base Currency Amount of its participation in any other Utilisations that are due to be made under that Facility on or before the proposed Utilisation Date and, in the case of a Revolving Facility only, the Base Currency Amount of its (and its Affiliate's) Ancillary Commitment, Fronted Ancillary Commitments and Fronting Ancillary Commitments (which in the case of a multi-account overdraft, for the purpose of this definition, shall be the Designated Net Amount) in relation to any new Ancillary Facility or Fronted Ancillary Facility that is due to be made available on or before the proposed Utilisation Date.

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

- (i) that Lender's (or its Affiliate's) participation in any Revolving Facility Utilisations that are due to be repaid or prepaid on or before the proposed Utilisation Date; and
- (ii) that Lender's (or its Affiliate's) Ancillary Commitments, Fronted Ancillary Commitments and Fronting Ancillary Commitments to the extent that they are due to be reduced or cancelled on or before the proposed Utilisation Date.

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

"Bilateral Issuing Bank" has the meaning given to that term in Clause 6.12 (*Bilateral Letter of Credit Arrangements*).

"Borrower" means:

- (a) in the case of Facility B1, a Facility B1 Borrower;
- (b) in the case of Facility B2, a Facility B2 Borrower;
- (c) in the case of the Original Revolving Facility, an Original Revolving Facility Borrower;
- (d) in the case of an Incremental Facility, the Borrower so specified in the relevant Incremental Facility Commitment Notice; and
- (e) in respect of an Ancillary Facility only, includes any Affiliate of a Borrower that becomes a Borrower of that Ancillary Facility with the approval of the relevant Lender pursuant to Clause 9.9 (*Affiliates of Borrowers*),

unless it has ceased to be a Borrower in accordance with clause 27 (*Changes to the Obligors*) of the Common Terms Agreement.

"Break Costs" means the amount (if any) by which:

- (a) in respect of any Term Rate Loan:
 - (i) (if positive) the interest (excluding the Margin and the effects of any interest rate floor) which a Lender should have received for the period from the date of receipt of all or any part of its participation in the relevant Loan or Unpaid Sum to the last day of the current Interest Period in respect of that Loan or Unpaid Sum, had the

principal amount or Unpaid Sum received been paid on the last day of that Interest Period,

exceeds:

- (ii) (if positive) the amount which that Lender would be able to obtain by placing an amount equal to the principal amount of that Loan or Unpaid Sum received by it on deposit with a leading bank in the Relevant Market for a period starting on the Business Day following receipt or recovery and ending on the last day of the current Interest Period; and
- (b) in respect of any other Loan, none.

"Central Bank Rate" means:

- (a) the short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and
 - (ii) the lower bound of that target range.

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

"Central Bank Rate Spread" means, in relation to any US Government Securities Business Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) between:

- (a) CME Term SOFR for a period equal in length to the applicable Interest Period for that US Government Securities Business Day; and
- (b) the Central Bank Rate prevailing at close of business on that US Government Securities Business Day.

"CME Term SOFR" means the Term SOFR reference rate administered by CME Group Benchmark Administration Limited (or any other person which takes over the administration of that rate) for the relevant period published by CME Group Benchmark Administration Limited (or any other person which takes over the publication of that rate).

"Commitment" means a Facility B Commitment, an Original Revolving Facility Commitment or any Incremental Facility Commitment.

"Common Terms Agreement" means the common terms agreement dated on or about the date of this Agreement between, among others, the Company and the Global Agent.

"Compounded Rate Currency" means any other currency which is not a Term Rate Currency.

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

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

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

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

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

"Credit Adjustment Spread" has the meaning given to that term in the applicable Reference Rate Terms.

"Cumulative Compounded RFR Rate" means, in relation to an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees with the Company and the Agent to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 7 (*Cumulative Compounded RFR Rate*) or in any relevant Methodology Supplement.

"Daily Non-Cumulative Compounded RFR Rate" means, in relation to any RFR Banking Day during an Interest Period for a Compounded Rate Loan, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees with the Company and the Agent to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 6 (*Daily Non-Cumulative Compounded RFR Rate*) or in any relevant Methodology Supplement.

"Daily Rate" has the meaning given to that term in the applicable Reference Rate Terms.

"Defaulting Lender" means any Lender (other than a Lender which is the Company, a member of the Group or a Sponsor Affiliate):

- (a) which has failed to make its participation in a Loan available or has notified the Agent or the Company that it will not make its participation in a Loan available by the Utilisation Date of that Loan in accordance with Clause 5.4 (*Lenders' participation*) or Clause 7.3 (*Indemnities*) or has failed to provide cash collateral (or has notified the Issuing Bank or the Company that it will not provide cash collateral) in accordance with Clause 7.4 (*Cash collateral by Non Acceptable L/C Lender*);
- (b) which is an Issuing Bank which has failed to issue a Letter of Credit or has notified the Agent or Company that it will not issue a Letter of Credit in accordance with Clause 6.5 (*Issue of Letters of Credit*) or which has failed to pay a claim (or has notified the Agent or the Company that it will not pay a claim) in accordance with (and as defined in) Clause 7.2 (*Claims under a Letter of Credit*);

- (c) which has disaffirmed, rescinded, repudiated or has failed to carry out its obligations under or in connection with a Finance Document or any term thereof (or in each case has evidenced an intention to do so) or is a Non-Accepting Defaulting Financier;
- (d) which is a Sanctioned Entity; or
- (e) with respect to which (or any Holding Company of which) an Insolvency Event has occurred and is continuing.

"Designated Gross Amount" has the meaning given to that term in Clause 9.2 (*Availability*).

"Designated Net Amount" has the meaning given to that term in Clause 9.2 (*Availability*).

"EIBOR" means, in relation to any Term Rate Loan denominated in AED:

- (a) the applicable Screen Rate as of the Specified Time for a period equal in length to the Interest Period of that Loan; or
 - (b) as otherwise determined pursuant to Clause 15.3 (*Unavailability of Screen Rate*),
- and if, in either case, that rate is less than zero, EIBOR shall be deemed to be zero.

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

"Facility" means Facility B, the Original Revolving Facility or any Incremental Facility.

"Facility B" means Facility B1 and/or, as the context requires, Facility B2.

"Facility B Borrower" means a Facility B1 Borrower and/or, as the context requires, Facility B2 Borrower.

"Facility B Commitment" means a Facility B1 Commitment and/or, as the context requires, Facility B2 Commitment.

"Facility B Lender" means Facility B1 Lender and/or, as the context requires, Facility B2 Lender.

"Facility B Loan" means Facility B1 Loan and/or, as the context requires, Facility B2 Loan.

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

"Facility B1 Borrower" means the Original Borrower and any Additional Borrowers in respect of Facility B1.

"Facility B1 Commitment" means:

- (a) in relation to an Original Lender, the amount in the Base Currency set out in Part I (*The Original Lenders*) of Schedule 1 (*The Original Parties*) as its Facility B1 Commitment and the amount of any other Facility B1 Commitment transferred to it or assumed by it under this Agreement (including in accordance with clause 2.6 (*Increase*) of the Common Terms Agreement); and
- (b) in relation to any other Lender, the amount in the Base Currency of any Facility B1 Commitment transferred to it or assumed by it under this Agreement (including in accordance with clause 2.6 (*Increase*) of the Common Terms Agreement),

to the extent:

- (i) not cancelled, reallocated, reduced or transferred by it under this Agreement, the Common Terms Agreement or any other Global Finance Document; and
- (ii) not deemed to be zero pursuant to clause 26 (*Restriction on Debt Purchase Transactions*) of the Common Terms Agreement.

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

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

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

"Facility B2 Borrower" means the Original Borrower and any Additional Borrowers in respect of Facility B2.

"Facility B2 Commitment" means:

- (a) in relation to an Original Lender, the amount in the Base Currency set out in Part I (*The Original Lenders*) of Schedule 1 (*The Original Parties*) as its Facility B2 Commitment and the amount of any other Facility B2 Commitment transferred to it or assumed by it under this Agreement (including in accordance with clause 2.6 (*Increase*) of the Common Terms Agreement); and
- (b) in relation to any other Lender, the amount in the Base Currency of any Facility B2 Commitment transferred to it or assumed by it under this Agreement (including in accordance with clause 2.6 (*Increase*) of the Common Terms Agreement),

to the extent:

- (i) not cancelled, reallocated, reduced or transferred by it under this Agreement, the Common Terms Agreement or any other Global Finance Document; and
- (ii) not deemed to be zero pursuant to clause 26 (*Restriction on Debt Purchase Transactions*) of the Common Terms Agreement.

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

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

"Finance Document" means this Agreement, the Common Terms Agreement, any Ancillary Document, any Fee Letter, each Increase Confirmation, the Intercreditor Agreement, any Selection Notice, any Transaction Security Document, any Utilisation Request, any Reference Rate Supplement, any Methodology Supplement and any other document designated as a Finance Document by the Agent and the Company.

"Finance Party" means the Agent, each Mandated Lead Arranger, the Security Agent, a Lender, the Issuing Bank, or any Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender.

"Fronted Ancillary Commitment" means, in relation to a Fronted Ancillary Lender and a Fronted Ancillary Facility, the maximum Base Currency Amount of a Revolving Facility Commitment of that Fronted Ancillary Lender that is fronted under the Fronted Ancillary Facility as notified by the Fronting Ancillary Lender to the Agent pursuant to Clause 9.2 (*Availability*), such Fronted Ancillary Portion being equal to the proportion borne by that Fronted Ancillary Lender's Available Commitment to the Available Facility (in each case in relation to the applicable Revolving Facility) on the date of such notification, to the extent that amount is not cancelled or reduced under this Agreement or the Ancillary Documents relating to that Fronted Ancillary Facility.

"Fronted Ancillary Facility" has the meaning given to that term in Clause 9.2 (*Availability*).

"Fronted Ancillary Facility Fee" has the meaning given to that term in Clause 16.3 (*Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities*).

"Fronted Ancillary Facility Fee Period" has the meaning given to that term in Clause 16.3 (*Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities*).

"Fronted Ancillary Lender" has the meaning given to that term in Clause 9.2 (*Availability*).

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

"Fronting Ancillary Commitment" means, in relation to a Fronting Ancillary Lender and a Fronted Ancillary Facility, the maximum Base Currency Amount of that Fronted Ancillary Facility for which it is not indemnified by other Fronted Ancillary Lenders pursuant to paragraph (b) of Clause 9.15 (*Fronted Ancillary Commitment Indemnities*), as notified by the Fronting Ancillary Lender to the Agent pursuant to Clause 9.2 (*Availability*) to the extent that amount is not increased, cancelled or reduced under this Agreement or the Ancillary Documents relating to that Fronted Ancillary Facility.

"Fronting Ancillary Lender" has the meaning given to that term in Clause 9.2 (*Availability*).

"Funding Rate" means any individual rate notified by a Lender to the Agent pursuant to paragraph (a)(ii) of Clause 15.5 (*Market Disruption*).

"Gross Outstandings" means, in relation to a multi-account overdraft, the Ancillary Outstandings of that multi-account overdraft but calculated on the basis that the wording in the definition of "*Ancillary Outstandings*" permitting the netting of credit balances was deleted.

"Historic Screen Rate" means, in relation to any Term Rate Loan, the most recent applicable Screen Rate for a period equal in length to the Interest Period of that Loan and which is as of a day which is no more than 30 days before the Quotation Day.

"Impaired Agent" means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise disaffirms, rescinds or repudiates a Finance Document or any term thereof;

- (c) (if the Agent is also a Lender) it is a Defaulting Lender under paragraph (a) or (c) of the definition of Defaulting Lender; or
- (d) an Insolvency Event has occurred and is continuing with respect to the Agent,

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

- (i) its failure to pay is caused by administrative or technical error or a Disruption Event and payment is made within three Business Days of its due date; or
- (ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

"Increase Lender" means a Lender that is an Increase Financier.

"Incremental Facility Loan" means an Incremental Facility Utilisation which is a loan.

"Interest Period" means, in relation to a Loan, each period determined in accordance with Clause 14 (*Interest Periods*) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 13.4 (*Default interest*).

"Interpolated CME Term SOFR" means, in relation to any Loan, the rate (rounded to the same number of decimal places as CME Term SOFR) which results from interpolating on a linear basis between:

- (a) either:
 - (i) the applicable CME Term SOFR (as of the Specified Time) for the longest period (for which CME Term SOFR is available) which is less than the Interest Period of that Loan; or
 - (ii) if no such CME Term SOFR is available for a period which is less than the Interest Period of that Loan, SOFR for the day which is two US Government Securities Business Days before the Quotation Day; and
- (b) the applicable CME Term SOFR (as of the Specified Time) for the shortest period (for which CME Term SOFR is available) which exceeds the Interest Period of that Loan.

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

- (a) the most recent applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the most recent applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each of which is as of a day which is no more than 30 days before the Quotation Day.

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

- (a) the applicable Screen Rate for the longest period (for which that Screen Rate is available) which is less than the Interest Period of that Loan; and
- (b) the applicable Screen Rate for the shortest period (for which that Screen Rate is available) which exceeds the Interest Period of that Loan,

each as of the Specified Time for the currency of that Loan.

"Investors" means the Sponsors and the Sponsor Affiliates.

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

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

"Lender" means:

- (a) an Original Lender; or
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with clause 2.6 (*Increase*), clause 2.7 (*Incremental Facility*) or clause 25 (*Changes to the Financiers*) of the Common Terms Agreement,

which in each case has not ceased to be a Lender in accordance with the terms of this Agreement and **provided that** (among other things as provided by this Agreement) upon (i) termination in full of all Commitments of any Lender in relation to any Facility and (ii) payment in full of all amounts which are then due and payable to such Lender under that Facility, such Lender shall not be regarded as a Lender for that Facility for the purpose of determining whether any provision which requires consultation, consent, agreement or vote with any Lender (or any class thereof) has been complied with.

"Loan" means a Facility B Loan, an Original Revolving Facility Loan or any Incremental Facility Loan.

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

"Majority Lenders" means a Lender or Lenders whose Commitments aggregate more than 66 2/3 per cent. of the Total Commitments (and for this purpose the amount of an Ancillary Lender's Revolving Facility Commitments shall not be reduced by the amount of its Ancillary Commitment, Fronted Ancillary Commitment or Fronting Ancillary Commitment) (or, if the Total Commitments

have been reduced to zero, aggregated more than 66 2/3 per cent. of the Total Commitments immediately prior to that reduction), provided that, in the case of any Commitment not denominated in the Base Currency, if applicable, the Base Currency Amount of that Commitment shall be used for the purposes of such calculation.

"Market Disruption Event" has the meaning given to that term in Clause 15.5(b) (*Market disruption*).

"Methodology Supplement" means, in relation to the Daily Non-Cumulative Compounded RFR Rate or any other applicable rate, a document which:

- (a) is delivered by the Company to the Agent for distribution to the Lenders;
- (b) is designated in writing by the Company provided that no Majority Lender Objection has occurred or is continuing in respect of such document (or, at the election of the Company, provided that the Majority Lenders approve such document); and
- (c) specifies a calculation methodology for that rate which is commercially practicable for the Agent to administer.

"Net Outstandings" means, in relation to a multi-account overdraft, the Ancillary Outstandings of that multi-account overdraft.

"New Lender" means a New Financier which is a Lender.

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

- (a) is not an Acceptable Bank within the meaning of paragraph (a) of the definition of Acceptable Bank (other than (i) a Mandated Lead Arranger, (ii) an Original Lender or (iii) a Lender which the relevant Issuing Bank (acting reasonably) has agreed is acceptable to it notwithstanding that fact);
- (b) is a Defaulting Lender or an Insolvency Event has occurred in respect of a Holding Company of such Lender; or
- (c) has failed to make (or has notified the Agent that it will not make) a payment to be made by it under Clause 7.3 (*Indemnities*) or Clause 21.10 (*Lenders' indemnity to the Agent*) or any other payment to be made by it under the Finance Documents to or for the account of any other Finance Party in its capacity as Lender by the due date for payment.

"Notice Date" has the meaning given to that term in Clause 16.3 (*Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities*).

"Optional Rate Switch Period" means, in relation to each Rate Switch Currency, the period from the date of this Agreement (exclusive) to the latest Termination Date applicable to a Facility which is available for drawing in that Rate Switch Currency (inclusive).

"Published Rate" means:

- (a) CME Term SOFR for any Quoted Tenor;
- (b) an RFR; or
- (c) a Screen Rate.

"Published Rate Replacement Event" means, in relation to a Published Rate, benchmark rate, base rate or reference rate (as applicable):

- (a) the methodology, formula or other means of determining that rate has, in the opinion of the Company, changed in any material respect;
- (b) that rate is not available and the Agent reasonably determines that such unavailability is unlikely to be temporary;
- (c) the administrator of that rate publicly announces that it has ceased, or will cease, to provide that rate permanently or indefinitely (if applicable, for any Quoted Tenor);
- (d) the administrator of that rate or a governmental or supervisory authority having jurisdiction over the administrator of that rate or the Agent makes a public statement or publishes information identifying a specific date after which that rate shall:
 - (i) be permanently or indefinitely discontinued (if applicable, for any Quoted Tenor);
 - (ii) no longer be made available or used for determining the interest rate of loans (if applicable, for any Quoted Tenor); or
 - (iii) no longer be representative of the underlying market or economic reality that it is intended to measure, and that representativeness will not be restored (as determined by such supervisory authority);
- (e) the administrator of that rate or a governmental or supervisory authority having jurisdiction over the administrator of that rate or the Agent announces that that rate may no longer be used (if applicable, for any Quoted Tenor);
- (f) syndicated loans are being:
 - (i) executed that include a benchmark rate in respect of loans in the relevant currency which is different from that rate; or
 - (ii) amended to incorporate or adopt a new benchmark interest rate to replace that rate;
- (g) the administrator of that rate or a governmental or supervisory authority having jurisdiction over the administrator of that rate publicly announces that such administrator is insolvent;
- (h) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of that rate is insolvent; and/or
- (i) the administrator of that rate (or the administrator of an interest rate which is a constituent element of that rate) determines that that rate should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
 - (i) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Agent and the Company) temporary;
 - (ii) that rate is calculated in accordance with any such policy or arrangement for a period no less than 10 days; or

- (iii) in the opinion of the Agent (acting reasonably) and the Company, that rate is otherwise no longer appropriate for the purposes of calculating interest under this Agreement and/or any applicable Finance Documents or related documents.

"Published Rate Successor Conforming Changes" means, with respect to any proposed Successor Rate, any conforming changes to the definition of Interest Period (including with respect to duration of Interest Periods), the timing and/or frequency of determining rates and making payments of interest, the calculation of break costs and other technical, administrative or operational changes or matters as may be appropriate (in the opinion of the Company (with the consent of the Agent, acting reasonably)), to reflect the adoption of such Successor Rate and to permit the administration thereof in a manner substantially consistent with market practice (or, if the Company determines that the adoption of any portion of such market practice is not administratively feasible or that no market practice for the administration of such Successor Rate exists, in such other manner of administration as the Company and the Agent determine) including, without limitation:

- (a) aligning any provision of a Finance Document to the use of that other benchmark rate;
- (b) making adjustments to such Successor Rate and this Agreement to preserve pricing in effect at the time of selection of such Successor Rate (including adjustments to the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Successor Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall (if the Company so elects in its sole and absolute discretion) be determined on the basis of that designation, nomination or recommendation));
- (c) enabling that Successor Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Successor Rate to be used for the purposes of this Agreement); or
- (d) providing appropriate fallback (and market disruption) provisions for that Successor Rate.

"Quotation Day" means, in relation to any period for which an interest rate is to be determined:

- (a) in relation to EIBOR, two Business Days before the first day of that period; and
- (b) in relation to a Reference Rate,
 - (i) subject to paragraph (ii) below, two US Government Securities Business Days before the first day of that period (unless market practice differs in the Relevant Market for a currency, in which case the Quotation Day for that currency will be determined by the Agent in accordance with market practice in the Relevant Market (and if quotations would normally be given on more than one day, the Quotation Day will be the last of those days)); or
 - (ii) if the Reference Rate is, or is based on, the Central Bank Rate, two US Government Securities Business Days before the first day of that period.

"Quoted Tenor" means:

- (a) in relation to the Screen Rate for a Term Reference Rate applicable to Loans in a currency, any period for which that Screen Rate is customarily displayed on the relevant page or screen of an information service; or
- (b) in relation to CME Term SOFR, any period for which that rate is customarily displayed on the relevant page or screen of an information service.

"Rate Switch Currency" means:

- (a) any Term Rate Currency which is specified as a "Rate Switch Currency" in the applicable Reference Rate Terms; and
- (b) for which there are Reference Rate Terms applicable to Compounded Rate Loans.

"Rate Switch Date" means, in relation to any Rate Switch Currency which becomes a Rate Switch Currency after the date of this Agreement, the earlier of:

- (a) the date specified as the "Rate Switch Date" in the Reference Rate Terms for that currency;
- (b) the date which falls in the Optional Rate Switch Period that is notified by the Company to the Agent pursuant to Clause 12.3 (*Rate Switch Notice*); and
- (c) any other date proposed as such by the Company in relation to that currency (provided that no Majority Lender Objection has occurred and is continuing in respect of such proposal (or, at the election of the Company, provided that the Majority Lenders approve such proposal)).

"Rate Switch Notice" means a notice substantially in the form set out in Schedule 8 (*Form of Rate Switch Notice*) or such other form agreed between the Agent and the Company.

"Reference Bank Rate" means the arithmetic mean of the rates (rounded upwards to four decimal places) as supplied to the Agent at its request by the Reference Banks, in relation to EIBOR, as the rate at which the relevant Reference Bank could borrow funds in the emirates interbank market, in the relevant currency and for the relevant period, were it to do so by asking for and then accepting interbank offers for deposits in a reasonable market size in that currency and for that period.

"Reference Rate" means, in relation to any Loan:

- (a) the applicable CME Term SOFR as of the Specified Time and for a period equal in length to the Interest Period of that Loan; or
 - (b) as otherwise determined pursuant to Clause 15.2 (*Unavailability of CME Term SOFR*),
- and if, in either case, that rate is less than zero, the Reference Rate shall be deemed to be zero.

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

- (a) is delivered by the Company to the Agent for distribution to the Lenders;
- (b) is designated in writing by the Company provided that no Majority Lender Objection has occurred or is continuing in respect of such document (or, at the election of the Company, provided that the Majority Lenders approve such document);

- (c) specifies whether that currency is a Compounded Rate Currency or a Term Rate Currency; and
- (d) specifies for that currency the relevant terms which are expressed in this Agreement to be determined by reference to Reference Rate Terms and which are commercially practicable for the Agent to administer.

"Reference Rate Terms" means, in relation to:

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

the terms set out for that currency, and (where such terms are set out for different categories of Loan or Unpaid Sum in that currency) for the category of that Loan or Unpaid Sum, in Schedule 5 (*Reference Rate Terms*) (if any) or in any Reference Rate Supplement.

"Relevant Bilateral Instrument" has the meaning given to that term in paragraph (a) of Clause 6.12 (*Bilateral Letter of Credit Arrangements*).

"Relevant Market" means:

- (a) subject to paragraph (b) below:
 - (i) in relation to EIBOR, the UAE interbank market; and
 - (ii) in relation to US Dollars, the market for overnight cash borrowing collateralised by US Government securities; and
 - (iii) in relation to any other currency, such other market agreed between the Company and the Agent on the instructions of the Majority Lenders; and
- (b) in relation to a Compounded Rate Currency, the market specified as such in the applicable 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.

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

"Reporting Day" means:

- (a) subject to paragraph (b) below, the Quotation Day for the relevant Interest Period; or
- (b) if the Reference Rate is, or is based on, the Central Bank Rate, the date falling one Business Day after the Quotation Day for the relevant Interest Period.

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

"RFR Banking Day" means, in relation to any Compounded Rate Loan, any day specified as such in respect of the currency of that Compounded Rate Loan in the applicable Reference Rate Terms.

"Rollover Loan" means one or more Revolving Facility Loans under a Revolving Facility:

- (a) made or to be made on the same day that:
 - (i) a maturing Revolving Facility Loan is due to be repaid; or
 - (ii) a demand by the Agent pursuant to a drawing in respect of a Letter of Credit or payment of outstandings under an Ancillary Facility or a Fronted Ancillary Facility is due to be met; and
- (b) the aggregate amount of which is equal to or less than the amount of the maturing Revolving Facility Loan or Ancillary Facility Utilisation or the relevant claim in respect of that Letter of Credit;
- (c) in the same currency as the maturing Revolving Facility Loan (unless it arose as a result of the operation of Clause 8.2 (*Unavailability of a currency*)) or the relevant claim in respect of that Letter of Credit or an Ancillary Facility Utilisation; and
- (d) made or to be made to the same Borrower (or, if applicable in the case of an Ancillary Facility Utilisation, that Borrower's Affiliate) for the purpose of:
 - (i) refinancing that maturing Revolving Facility Loan or Ancillary Facility Utilisation; or
 - (ii) satisfying the relevant claim in respect of that Letter of Credit.

"Screen Rate" means, in relation to EIBOR, the rate per annum equal to the official fixing rate for the Emirates Interbank Offered Rate for the relevant period displayed (before any correction, recalculation or republication by the administrator) which appears on the page "EIBOR" of the Reuters screen (or any replacement Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Reuters. If such pages or services ceases to be available, the Agent may specify another page or service displaying the relevant rate after consultation with the Company.

"Selection Notice" means a notice substantially in the form set out in Schedule 2 (*Requests and Notices*) given in accordance with Clause 14 (*Interest Periods*) in relation to Facility B or any other form agreed between the Agent (acting reasonably) and the Company.

"Separate Loan" has the meaning given to that term in Clause 10.2 (*Repayment of Revolving Facility Loans*).

"Specified Time" means a day or time determined in accordance with Schedule 3 (*Timetables*).

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

"Term Rate Currency" means:

- (a) AED;
- (b) US Dollar; and
- (c) any currency specified as such in a Reference Rate Supplement relating to that currency,

to the extent (i) not specified otherwise in a subsequent Reference Rate Supplement and (ii) if such currency is a Rate Switch Currency, that currency is not, or has not become, a Compounded Rate Currency.

"Term Rate Loan" means any Loan or, if applicable, Unpaid Sum in a Term Rate Currency to the extent that it is not, or has not become, a Compounded Rate Loan pursuant to Clause 12 (*Rate Switch*).

"Term Reference Rate" means

- (a) in relation to any Utilisation in AED, EIBOR;
- (b) in relation to any utilisation in US Dollar, CME Term SOFR; and
- (c) for any other Utilisation in any other currency, the applicable Screen Rate for the currency of that Loan or where a Screen Rate is not published for that other currency, such alternative reference or screen rate as may be agreed between the Company and the Agent (each acting reasonably) (and if such alternative rate is less than zero, such alternative rate shall be deemed to be zero) (and with the applicable provisions of this Agreement being construed accordingly).

"Total Commitments" means the aggregate of the Facility B Commitments, the Original Revolving Facility Commitments and any Incremental Facility Commitments.

"Total Facility B Commitments" means the aggregate of the Total Facility B1 Commitments and the Total Facility B2 Commitments.

"Total Facility B1 Commitments" means the aggregate of the Facility B1 Commitments, being USD913,536,585 at the date of this Agreement.

"Total Facility B2 Commitments" means the aggregate of the Facility B2 Commitments, being USD241,463,415 at the date of this Agreement.

"Utilisation Date" means the date of a Utilisation, being the date on which the relevant Loan is to be made or the relevant Letter of Credit is to be issued.

"Utilisation Request" means a notice substantially in the relevant form set out in Schedule 2 (*Requests and Notices*) or any other form agreed between the Agent (acting reasonably) and the Company.

1.2 Construction

- (a) Terms defined in or whose interpretation or construction is provided for in the Common Terms Agreement (including by way of reference to terms defined in or whose interpretation or construction is provided for in any other Finance Document) shall have the same meaning, interpretation and construction when used in this Agreement unless, as the context requires, separately defined or interpreted or construed in this Agreement.
- (b) Unless a contrary indication appears, the provisions of clauses 1.2 (*Construction*), 1.3 (*Currency Symbols and Definitions*), 1.4 (*Exchange rate fluctuations*), clause 1.6 (*Third party rights*), 1.7 (*Intercreditor Agreement*), 1.8 (*No Investor Recourse*), and 1.9 (*Personal Liability*) of the Common Terms Agreement shall apply to this Agreement as if set out in full in this Agreement, except that

references in the Common Terms Agreement to "this Agreement" are construed as references to this Agreement.

- (c) The provisions of the Common Terms Agreement and the Intercreditor Agreement take precedence over and override any conflicting provision in this Agreement.
- (d) Unless a contrary indication appears, a reference in this Agreement to a Lender's "participation" in:
 - (i) a Letter of Credit, means such Lender's actual and contingent liabilities in respect of such Letter of Credit pursuant to paragraph (b) of Clause 7.3 (*Indemnities*) or, in the case of the Issuing Bank in respect of such Letter of Credit, that portion of any actual or contingent liability under such Letter of Credit which is not the subject of an indemnity under paragraph (b) of Clause 7.3 (*Indemnities*); and
 - (ii) a Loan, means the amount of such Loan which such Lender has made or is to make available and thereafter that part of the Loan which is owed to such Lender.
- (e) A Borrower provides "**cash cover**" for a Letter of Credit or Ancillary Facility or Fronted Ancillary Facility if it pays an amount in the currency of the Letter of Credit or Ancillary Facility or Fronted Ancillary Facility (as the case may be) to an account in the name of the Borrower and the following conditions are met:
 - (i) the account is with the Security Agent, the Agent, or the relevant Issuing Bank (if the cash cover is to be provided in respect of a Letter of Credit), or with the relevant Ancillary Lender or Fronting Ancillary Lender (if the cash cover is to be provided in respect of an Ancillary Facility or Fronted Ancillary Facility);
 - (ii) subject to Clause 7.5 (*Cash cover by Borrower*), until no amount is or may be outstanding under that Letter of Credit or Ancillary Facility or Fronted Ancillary Facility (as the case may be), withdrawals from the account (other than in respect of accrued interest) may only be made (A) to pay the relevant Issuing Bank, Ancillary Lender or Fronting Ancillary Lender (as applicable) amounts due and payable to it under this Agreement in respect of that Letter of Credit or Ancillary Facility or Fronted Ancillary Facility, as the case may be, (B) if the Security Agent, the Agent, Issuing Bank, Ancillary Lender, or Fronting Ancillary Lender (as the case may be) determine (acting reasonably) that the amount standing to the credit or such account exceeds the face value amount outstanding under that Letter of Credit, or as applicable the Ancillary Outstandings or (C) as contemplated by paragraph (e) of Clause 16.2 (*Fees payable in respect of Letters of Credit*) and for the purposes of this Agreement, a Letter of Credit or Ancillary Outstanding (as applicable) shall be deemed to be cash covered to the extent of any such provision of cash cover in respect of that Letter of Credit or Ancillary Outstanding (as applicable); and
 - (iii) if requested by the relevant Issuing Bank, Ancillary Lender or Fronting Ancillary Lender (as the case may be), the Borrower has executed and delivered a security document (in accordance with the Agreed Security Principles and in substantially the same form as an existing Transaction Security Document) over that account, which creates a first ranking Security over that account.

- (f) A Letter of Credit or Ancillary Outstandings are "**repaid**" or "**prepaid**" (or any derivative form thereof) to the extent that:
- (i) a Borrower or any other Obligor (or the Company on its behalf) provides cash cover for that Letter of Credit or in respect of the Ancillary Outstandings;
 - (ii) in the case of a Letter of Credit, a Borrower has made a payment of that amount under paragraph (c) of Clause 7.2 (*Claims under a Letter of Credit*) in respect of that Letter of Credit or a Borrower has made a reimbursement of that amount in respect of that Letter of Credit under Clause 7.3 (*Indemnities*);
 - (iii) the maximum amount payable under the Letter of Credit, Ancillary Facility or Fronted Ancillary Facility (as the case may be) is reduced or cancelled in accordance with its terms in a manner satisfactory to the Issuing Bank in respect of such Letter of Credit or Ancillary Lender in respect of such Ancillary Facility or Fronting Ancillary Lender in respect of such Fronted Ancillary Facility (as the case may be), in each case, acting reasonably;
 - (iv) the Letter of Credit or relevant Ancillary Facility or Fronted Ancillary Facility (as the case may be) expires in accordance with its terms or is otherwise returned by the beneficiary with its written confirmation that it is released and cancelled;
 - (v) the Issuing Bank, Ancillary Lender or Fronting Ancillary Lender (as the case may be) (acting reasonably) is satisfied that it has no further or a reduced liability under that Letter of Credit or Ancillary Facility or Fronted Ancillary Facility (as the case may be) and accordingly all of (or such proportion of) the obligations are released or reduced, and has confirmed the same to the Agent accordingly;
 - (vi) a bank or financial institution having a long term credit rating from any of Moody's, S&P or Fitch at least equal to Baa3/BBB- (as applicable or such other rating as the Agent and the applicable Issuing Bank, Ancillary Lender or Fronting Ancillary Lender (as the case may be) may agree), or by any other institution satisfactory to the applicable Issuing Bank having issued an unconditional and irrevocable guarantee, indemnity, counter-indemnity or similar assurance against financial loss in respect of all amounts due under that Letter of Credit or Ancillary Facility or Fronted Ancillary Facility; or
 - (vii) the Issuing Bank, Ancillary Lender or Fronting Ancillary Lender (as the case may be) (acting reasonably) otherwise agree,
- in each case, unless it is otherwise agreed between the Company and:
- (A) the Issuing Bank that such Letters of Credit will remain outstanding on a bilateral basis and, in each case, such Letters of Credit will be treated as repaid for the purpose of the Finance Documents and no Lender will be required to provide any counter indemnity in respect thereof; or
 - (B) the Ancillary Lender or Fronting Ancillary Lender that such Ancillary Facility or Fronted Ancillary Facility (as applicable) will remain outstanding on a bilateral basis and, in each case, such Ancillary Facility will be treated as repaid for the purpose of the Finance Documents and no Lender will be required to provide any counter indemnity in respect thereof,

the amount by which a Letter of Credit is, or Ancillary Outstandings are, repaid or prepaid under paragraphs (i) to (vi) above is the amount of the relevant cash cover, payment, release, cancellation, reduction or assurance.

- (g) An amount borrowed includes any amount utilised by way of Letter of Credit or under an Ancillary Facility or Fronted Ancillary Facility.
- (h) A Lender funding its participation in a Utilisation includes a Lender participating in a Letter of Credit.
- (i) An outstanding amount of a Letter of Credit at any time is the maximum principal face value amount that is or may be payable by the relevant Borrower in respect of that Letter of Credit at that time, less any amount which has been repaid or prepaid (including by way of cash cover provided in respect of that Letter of Credit).
- (j) A Letter of Credit or Ancillary Outstandings will cease to be outstanding if that Letter of Credit is, or those Ancillary Outstandings are, repaid or prepaid in full (including by way of cash cover provided in respect of thereof).
- (k) For the avoidance of doubt, a reference to a Loan or a Letter of Credit shall not include a utilisation of an Ancillary Facility or a Fronted Ancillary Facility.
- (l) A Borrower's obligation on Utilisations becoming "**due and payable**" includes the Borrower repaying any Letter of Credit in accordance with paragraph (f) above.
- (m) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.
- (n) Any Reference Rate Supplement relating to a currency overrides anything relating to that currency in:
 - (i) Schedule 5 (*Reference Rate Terms*); or
 - (ii) any earlier Reference Rate Supplement,

and the Finance Parties shall be required to enter into any amendment to the Finance Documents required by the Company in order to facilitate or reflect any of the provisions contemplated by the latest Reference Rate Supplement. The Agent and the Security Agent are each authorised and instructed by each Finance Party (without any consent, sanction, authority or further confirmation from them) to execute any such amendments to the Finance Documents (and shall do so on the written request of the Company).

- (o) A Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate, overrides anything relating to that rate in:
 - (i) Schedule 6 (*Daily Non-Cumulative Compounded RFR Rate*) or Schedule 7 (*Cumulative Compounded RFR Rate*) (as the case may be); or
 - (ii) any earlier Methodology Supplement,

and the Finance Parties shall be required to enter into any amendment to the Finance Documents required by the Company in order to facilitate or reflect any of the provisions contemplated by the latest Methodology Supplement. The Agent and the Security Agent are each authorised and

instructed by each Finance Party (without any consent, sanction, authority or further confirmation from them) to execute any such amendments to the Finance Documents (and shall do so on the written request of the Company).

2. **The Facilities**

2.1 **The Facilities**

(a) Subject to the terms of this Agreement and the Common Terms Agreement:

- (i) the Facility B1 Lenders make available to the Facility B1 Borrowers a term loan facility in the Base Currency in an aggregate amount equal to the Total Facility B1 Commitments;
- (ii) the Facility B2 Lenders make available to the Facility B2 Borrowers a term loan facility in the Base Currency in an aggregate amount equal to the Total Facility B2 Commitments; and
- (iii) the Original Revolving Facility Lenders make available to the Original Revolving Facility Borrowers a multicurrency revolving credit facility in an aggregate amount the Base Currency Amount of which is equal to the Total Original Revolving Facility Commitments.

(b) Subject to the terms of this Agreement, the Common Terms Agreement and the Ancillary Documents, an Ancillary Lender or Fronted Ancillary Lender and Fronting Ancillary Lender may make available an Ancillary Facility or a Fronted Ancillary Facility to any of the Revolving Facility Borrowers in place of all or part of its Commitment under the Revolving Facility.

(c) Subject to the terms of the Common Terms Agreement, a Lender may make available (but is not committed to making available) an Incremental Facility.

3. **Purpose**

3.1 **Purpose**

Each Borrower shall apply all amounts borrowed by it under each Facility in accordance with clause 3 (*Purpose*) of the Common Terms Agreement.

3.2 **Monitoring**

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4. **Conditions of Utilisation**

4.1 **Initial conditions precedent**

The Lenders will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to a Utilisation if on or before the Utilisation Date for that Utilisation, the relevant provisions of clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement have been complied with.

4.2 **Further conditions precedent (after the Certain Funds Period)**

Subject to Clause 4.1 (*Initial conditions precedent*), at any time after the Certain Funds Period, the Lenders will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to a Utilisation if on the proposed Utilisation Date, the relevant provisions of clause 4.2 (*Further conditions precedent (after the Certain Funds Period)*) of the Common Terms Agreement have been complied with.

4.3 **Maximum number of Utilisations**

- (a) A Borrower (or the Company) may not deliver a Utilisation Request in respect of a Term Facility or request that a Term Loan be divided if, as a result of the proposed utilisation or division, more than five Loans would be outstanding under that Term Facility (or such higher number as may be agreed by the Company and the Agent (in its sole discretion)), unless otherwise required (as determined by the Company, acting reasonably and in good faith) so as to comply with the terms of the Neptune Acquisition Documents or required by the Takeover Code, the Panel, or any other applicable court, law, regulation or regulatory body.
- (b) A Borrower (or the Company) may not deliver a Utilisation Request in respect of a Loan under a Revolving Facility if as a result of the proposed Loan more than 30 Revolving Facility Loans under that Revolving Facility (or such higher number as may be agreed by the Company and the Agent (in its sole discretion)) would be outstanding. For the avoidance of any doubt, there shall be no limit on the number of Letters of Credit that may be requested, issued or outstanding at any one time.
- (c) Any Loan made by a single Lender under Clause 8.2 (*Unavailability of a currency*) shall not be taken into account in this Clause 4.3.
- (d) Any Separate Loan and/or any Loan that results from the division or splitting (or similar) of any Loan (howsoever arising) after the Utilisation Date shall not be taken into account in this Clause 4.3.

4.4 **Utilisations during the Certain Funds Period/Agreed Certain Funds Period**

Subject to Clause 4.1 (*Initial conditions precedent*), at any time during the Certain Funds Period, the Lenders will only be obliged to comply with Clause 5.4 (*Lenders' participation*) in relation to a Certain Funds Utilisation if on the proposed Utilisation Date, the relevant provisions of clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement have been complied with.

5. **Utilisation – Loans**

5.1 **Delivery of a Utilisation Request**

A Borrower (or the Company on its behalf) may utilise a Facility by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time (or such other date and/or time as may be agreed between the Company and the Agent (acting reasonably)).

5.2 **Completion of a Utilisation Request for Loans**

- (a) Each Utilisation Request for a Loan shall be revocable in accordance with paragraph (b) below and will not be regarded as having been duly completed unless:
 - (i) it identifies the Facility to be utilised;
 - (ii) it identifies the relevant Borrower;
 - (iii) the proposed Utilisation Date is a Business Day within the Availability Period applicable to that Facility;
 - (iv) the currency and amount of the Utilisation comply with Clause 5.3 (*Currency and amount*); and

- (v) the proposed Interest Period complies with Clause 14 (*Interest Periods*).
- (b) A Utilisation Request delivered prior to the Scheme Effective Date or Offer Unconditional Date may be expressly conditional upon the occurrence of the Scheme Effective Date or Offer Unconditional Date (as applicable).
- (c) Multiple Utilisations may be requested in a Utilisation Request.

5.3 **Currency and amount**

- (a) The currency specified in a Utilisation Request must be:
 - (i) in relation to the Original Revolving Facility, the Base Currency or an Optional Currency; and
 - (ii) in relation to Facility B, the Base Currency.
- (b) The amount of a proposed Utilisation of a Term Facility must be in a minimum amount of USD 250,000 or, if less, the Available Facility and in any event such that its Base Currency Amount is less than or equal to the Available Facility.
- (c) The amount of a proposed Revolving Facility Utilisation must be in a minimum amount of USD 250,000 for Revolving Facility Utilisations in the Base Currency or its equivalent in the relevant currency for Revolving Facility Utilisations in an Optional Currency or, if less, the Available Facility.

5.4 **Lenders' participation**

- (a) If the applicable conditions set out in this Agreement and the Common Terms Agreement have been met, and subject to Clause 10.2 (*Repayment of Revolving Facility Loans*), each Lender shall make its participation in each Loan available on or before the Utilisation Date or, if Clause 10.3 (*Pre-Funding*) applies, on the relevant Pre-Funding Date, in each case, through its Facility Office (and each Lender will use its reasonable endeavours to ensure that, in the case of any Certain Funds Utilisation, the Agent is put in cleared and freely available funds (in the relevant currency requested) as soon as reasonably practicable in or before the morning (London time) on the relevant Utilisation Date or, as applicable, the relevant Pre-Funding Date specified in the applicable Utilisation Request or, as applicable, otherwise in accordance with Clause 10.3 (*Pre-Funding*) (or, in each case, such earlier time as may be agreed by the Company and the relevant Lender)).
- (b) The amount of each Lender's participation in each Loan will be equal to the proportion borne by its Available Commitment to the Available Facility (in each case in relation to the relevant Facility) immediately prior to making the Loan.
- (c) The Agent shall determine the Base Currency Amount of each Loan which is to be made in an Optional Currency and notify each Lender of the amount, currency and the Base Currency Amount of each Loan, the amount of its participation in that Loan and, if different, the amount of that participation to be made available in cash by the Specified Time.
- (d) Without prejudice to its obligations under this Agreement, each Original Lender agrees (except to the extent otherwise notified to the Company) that it will, at the Company's request, enter into customary fronting arrangements with the other Original Lenders such that one Original Lender (selected by the Company, provided, however, that no Original Lender will be obliged to 'front' any

other Original Lender without its prior consent) will make available, in one wire transfer per currency, the entire aggregate principal amount of each Certain Funds Utilisation to be made available to the relevant Borrower on each applicable Utilisation Date or, if Clause 10.3 (*Pre-Funding*) applies, on the relevant Pre-Funding Date.

6. Utilisation – Letters of Credit

6.1 Revolving Facility

- (a) A Revolving Facility may be utilised by a Revolving Facility Borrower by way of Letters of Credit.
- (b) Clause 5 (*Utilisation – Loans*) does not apply to utilisations by way of Letters of Credit.

6.2 Delivery of a Utilisation Request for Letters of Credit

A Revolving Facility Borrower (or the Company on its behalf) may request a Letter of Credit to be issued by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time (or such other date and/or time as may be agreed between the Company and the Agent (acting reasonably)).

6.3 Completion of a Utilisation Request for Letters of Credit

- (a) Each Utilisation Request under a Revolving Facility for a Letter of Credit is revocable in accordance with paragraph (b) below and will not be regarded as having been duly completed unless:
 - (i) it specifies that it is for a Letter of Credit;
 - (ii) it identifies the Borrower of the Letter of Credit and, if applicable, the member of the Group on whose behalf the Borrower has requested the Letter of Credit be issued (which may be different to the Borrower);
 - (iii) it identifies the relevant Issuing Bank which has agreed to issue the Letter of Credit;
 - (iv) the proposed Utilisation Date is a Business Day within the Availability Period applicable to the Revolving Facility;
 - (v) the currency and amount of the Letter of Credit comply with Clause 6.4 (*Currency and amount*);
 - (vi) the form of Letter of Credit is attached;
 - (vii) the Expiry Date of the Letter of Credit falls on or before the Termination Date in relation to the Revolving Facility (unless cash cover is provided in respect of such Letter of Credit prior to the Termination Date or unless the applicable Revolving Facility Borrower agrees Clause 6.11 (*Effect of Termination Date*) shall apply);
 - (viii) the delivery instructions for the Letter of Credit are specified; and
 - (ix) subject to Clause 6.5 (*Issue of Letters of Credit*) and paragraph (d)(iii) of Clause 7.2 (*Claims under a Letter of Credit*), the Issuing Bank is not precluded from issuing a Letter of Credit by law or regulation or its internal policies to the beneficiary of the Letter of Credit.
- (b) Each Utilisation Request for a Letter of Credit may be revoked up to and including the Business Day (immediately prior to the proposed Utilisation Date (or such later time as the Agent may agree (acting reasonably))).

- (c) A Utilisation Request for a Letter of Credit delivered prior to the Scheme Effective Date or Offer Unconditional Date may be expressly conditional upon the occurrence of the Scheme Effective Date or Offer Unconditional Date (as applicable).

6.4 **Currency and amount**

- (a) The currency specified in a Utilisation Request must be the Base Currency or an Optional Currency.
- (b) The amount of the proposed Letter of Credit must be:
 - (i) an amount which is not more than the Available Facility; and
 - (ii) comply with paragraph (c) of clause 5.3 (*Currency and amount*) of the Common Terms Agreement.

6.5 **Issue of Letters of Credit**

- (a) If the applicable conditions set out in this Agreement have been met, the Issuing Bank shall issue the Letter of Credit on the Utilisation Date by the Specified Time (and the Issuing Bank will use its reasonable endeavours to ensure that, in the case of any Letter of Credit constituting a Certain Funds Utilisation, that Letter of Credit is issued (in the relevant currency requested) as soon as reasonably practicable in or before the morning (London time) on the relevant Utilisation Date specified in the applicable Utilisation Request (or such earlier time as may be agreed by the Company and the relevant Issuing Bank)).
- (b) The amount of each Lender's participation under a Revolving Facility in each Letter of Credit will be equal to the proportion borne by its Available Commitment to the Available Facility (in each case in relation to the Revolving Facility) immediately prior to the issue of the Letter of Credit.
- (c) In relation to any amendment to the terms of any Letter of Credit already issued under a Revolving Facility (including any increase in the amount or extension of any existing Letter of Credit), such amendment shall be subject only to the relevant Issuing Bank being satisfied (acting reasonably) that if a new Letter of Credit was issued (rather than an amendment to the existing Letter of Credit) the conditions in relation to the issue of a new Letter of Credit would be satisfied (to the extent such conditions would not be satisfied, any amendment shall be subject only to the consent of the relevant Issuing Bank (such consent not to be unreasonably withheld or delayed)). The amount of each Lender's participation in any existing Letter of Credit already issued that is so increased will be equal to the proportion borne by its Available Commitment to the Available Facility (in each case in relation to the Revolving Facility) immediately prior to the date upon which such Letter of Credit is increased.
- (d) The Agent shall determine the Base Currency Amount of each Letter of Credit which is to be issued in an Optional Currency and notify the relevant Issuing Bank and each Lender of the details of the requested Letter of Credit and the amount of its participation in that Letter of Credit by the Specified Time.
- (e) Subject to clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement, at any time after the Certain Funds Period, the Issuing Bank will be obliged to comply with paragraph (a) above in relation to a Letter of Credit, if on the proposed Utilisation Date:

- (i) in the case of a Letter of Credit to be renewed in accordance with paragraph (a) or (b) of Clause 6.6 (*Renewal of a Letter of Credit*), no Declared Default is continuing; and
 - (ii) in the case of any Letter of Credit (other than any Letter of Credit to be renewed in accordance with paragraph (a) or (b) of Clause 6.6 (*Renewal of a Letter of Credit*)), no Event of Default is continuing.
- (f) Subject to clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement, at any time during the Certain Funds Period, the Issuing Bank will be obliged to comply with paragraph (a) above in relation to a Letter of Credit, if on the proposed Utilisation Date:
 - (i) no Change of Control has occurred in respect of which that Issuing Bank is entitled to and has exercised its rights under paragraph (a)(ii) of clause 9.1 (*Exit*) of the Common Terms Agreement (provided that this shall not in any way affect the obligations of any other Issuing Bank which is not entitled to or which has not exercised its rights under paragraph (a)(ii) of clause 9.1 (*Exit*) of the Common Terms Agreement in respect of that Change of Control);
 - (ii) it has not, since it became a party to this Agreement, become unlawful in any applicable jurisdiction for that Issuing Bank to perform any of its obligations to issue or, as applicable, participate in that Letter of Credit and in respect of which that Issuing Bank is entitled to and has exercised its rights under clause 8.1 (*Illegality*) of the Common Terms Agreement (provided that any such exercise of rights by any Issuing Bank under clause 8.1 (*Illegality*) of the Common Terms Agreement shall not in any way affect the obligations of any other Issuing Bank);
 - (iii) no Major Event of Default has occurred and is continuing; or would result from the issuance of that Letter of Credit; and
 - (iv) the Company has, on or prior to the proposed Utilisation Date, confirmed (which such confirmation may be contained in the Utilisation Request or a certificate provided by the Company to the Agent) that in respect of the first Utilisation only, the Scheme Effective Date or Offer Unconditional Date has occurred, unless the Global Agent and each other relevant Agent, the Majority Financiers or the Majority Arrangers have waived the requirement to deliver the same. For the avoidance of any doubt, the confirmation referred to in this paragraph (iv) is not required to be in form and substance satisfactory to the Agent, the Issuing Bank, the Majority Lenders or the Majority Arrangers, provided it is given in writing by the Company in favour of the Agent.
- (g) Notwithstanding any other provision of the Commitment Documents or the Finance Documents, at any time during the Certain Funds Period (except for the reasons set out in paragraph (f) above (provided that if such reason is as a result of any matter or circumstance falling under paragraph (a) of clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement or paragraph (f)(iv) of this Clause 6.5, then in such case the relevant Finance Party shall only be entitled to take the action referred to in paragraph (ii) below (and no other action) and it shall only be entitled to take that action until such time (if any) as the relevant document or evidence referred to in Clause 4.1 (*Initial conditions precedent*) or, as applicable, confirmation pursuant to such paragraph (f)(iv) of this Clause 6.5 has been (as applicable) provided, delivered, satisfied or waived by the Global

Agent and each other relevant Agent, the Majority Financiers or the Majority Arrangers)) no Finance Party shall:

- (i) cancel (or seek to cancel) any of its Commitments (whether in whole or part);
- (ii) refuse (or seek to refuse) to issue or participate in the making (or, as applicable, the issuing) of a Letter of Credit (or take any similar or analogous step or action);
- (iii) exercise (or seek to exercise) any right of netting, set-off or counterclaim (or similar) in respect of any Letter of Credit (or any other payment or amount under any Finance Document or any other agreement);
- (iv) exercise (or seek to exercise) any rights (i) to cancel or accelerate (including placing any amount on demand, making any demand or exercising any rights of cancellation) or to otherwise cause, demand, claim or enforce cancellation, repayment or prepayment of, any Commitment, participation, Utilisation or any other amount or sum under any Finance Document (ii) to declare that cash cover in respect of each or any outstanding Letter of Credit or Ancillary Facility is payable on demand or (iii) under or in connection with the Intercreditor Agreement or any Transaction Security Document to enforce (or give instructions to enforce) any Transaction Security (or exercise any similar right or remedy, including any under any other Finance Document);
- (v) rescind, terminate or cancel (or seek to rescind, terminate or cancel) any Commitment Document or Finance Document (or any term of provision thereof) or Letter of Credit or take (or seek to take) any similar or analogous step or action or exercise any similar right or remedy in respect of any Finance Document or Commitment Document or any other agreement;
- (vi) take (or seek to take) any other action or step, or to enforce or invoke (or seek to enforce or invoke) any other claim, right, benefit or remedy (including any which might be available as a matter of general law) or take any action that might (directly or indirectly) prevent, limit, frustrate, restrict, condition and/or delay the making, or reduce the principal amount, of any Letter of Credit,

unless the entitlement to take that action arises solely as a result of any matter expressly contemplated by paragraphs (f)(i) to (f)(iii) of this Clause 6.5).

For the avoidance of doubt, immediately upon the expiry of the Certain Funds Period, all such rights, remedies and entitlements shall (to the extent that the relevant Finance Party is then entitled to take any such action) be available to the Finance Parties notwithstanding that they may not have been used or been available for use during the Certain Funds Period.

- (h) Each Issuing Bank expressly acknowledges and agrees to paragraph (c) of clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement.

6.6 **Renewal of a Letter of Credit**

- (a) A Borrower (or the Company on its behalf) may request that any Letter of Credit issued on behalf of that Borrower be renewed by delivery to the Agent of a Renewal Request in substantially similar form to a Utilisation Request for a Letter of Credit by the Specified Time (or such other date and/or time as may be agreed between the Company and the Agent (acting reasonably)).

- (b) The Finance Parties shall treat any Renewal Request in the same way as a Utilisation Request for a Letter of Credit except that the conditions set out in paragraph (a)(vi) of Clause 6.3 (*Completion of a Utilisation Request for Letters of Credit*) shall not apply.
- (c) The terms of each renewed Letter of Credit shall be the same as those of the relevant Letter of Credit immediately prior to its renewal, except that:
 - (i) its amount may be less than the amount of the Letter of Credit immediately prior to its renewal; and
 - (ii) its Term shall start on the date which was the Expiry Date of the Letter of Credit immediately prior to its renewal (or if a different date is specified, on that date), and shall end on the proposed Expiry Date specified in the Renewal Request.
- (d) If the conditions set out in this Agreement have been met, the Issuing Bank shall amend and re-issue any Letter of Credit pursuant to a Renewal Request by the Specified Time (and the Issuing Bank will use its reasonable endeavours to ensure that, in the case of any re-issue of any Letter of Credit pursuant to a Renewal Request constituting a Certain Funds Utilisation, that Letter of Credit is re-issued (in the relevant currency requested) as soon as reasonably practicable in the morning (London time) on the relevant Utilisation Date specified in the applicable Renewal Request (or such earlier time as may be agreed by the Company and the relevant Issuing Bank).

6.7 **Reduction of a Letter of Credit**

- (a) If, on the proposed Utilisation Date of a Letter of Credit under a Revolving Facility any of the Lenders under the Revolving Facility is a Non Acceptable L/C Lender and:
 - (i) that Lender has failed to provide cash collateral to the Issuing Bank in accordance with Clause 7.4 (*Cash collateral by Non Acceptable L/C Lender*) following such request by the Issuing Bank; and
 - (ii) either (A) the Issuing Bank has not required the relevant Borrower to provide cash cover pursuant to Clause 7.5 (*Cash cover by Borrower*) or (B) the relevant Borrower has failed to provide cash cover to the Issuing Bank in accordance with Clause 7.5 (*Cash cover by Borrower*),

then the Issuing Bank may reduce the amount of that Letter of Credit by an amount equal to the amount of the participation of that Non Acceptable L/C Lender in respect of that Letter of Credit (or the Issuing Bank may, with the prior consent of the Company, refuse to issue that Letter of Credit) and that Non Acceptable L/C Lender shall be deemed not to have any participation (or obligation to indemnify the Issuing Bank) in respect of that Letter of Credit for the purposes of the Finance Documents.

- (b) The Issuing Bank shall notify the Agent and the Company of each reduction made pursuant to this Clause 6.7.
- (c) This Clause 6.7 shall not affect the participation of each other Lender in that Letter of Credit, provided that in the case of any reduction made pursuant to this Clause 6.7:
 - (i) for the purpose of any amount payable under Clause 16.2 (*Fees payable in respect of Letters of Credit*), such amount is payable to the Agent for the account of the Lenders

whose participation has not been excluded pursuant to paragraph (a) above ("**Participating Lenders**"), and the L/C Proportion of any Participating Lender shall be calculated on the basis that the L/C Proportion shall be adjusted by multiplying it by the full amount of the Letter of Credit requested in the Utilisation Request and dividing it by the reduced amount of that Letter of Credit following the reduction of its amount in accordance with paragraph (a) above; and

- (ii) for the purposes of Clause 7.3 (*Indemnities*), a reference therein to a Lender shall be a reference to a Participating Lender, and the L/C Proportion of such Lender shall be adjusted in the manner set out in paragraph (i) above.

6.8 **Revaluation of Letters of Credit**

- (a) In relation to any Letter of Credit which is denominated in an Optional Currency and has a maturity of longer than 12 Months as at the date it was issued, the Agent shall, at 12 monthly intervals commencing on the first anniversary of the date of issue of such Letter of Credit, recalculate the Base Currency Amount of that Letter of Credit by notionally converting into the Base Currency the outstanding amount of that Letter of Credit on the basis of the Agent's Spot Rate of Exchange on the date of calculation (the consequent amount being hereafter referred to as the "**Current Base Currency Amount**").
- (b) After recalculation under paragraph (a) above, the Base Currency Amount of the relevant Letter of Credit will be the Current Base Currency Amount most recently calculated in relation to it.
- (c) A Revolving Facility Borrower (or the Company on its behalf) shall, if so requested by the Agent (acting on the instructions of the Majority Lenders), within 10 Business Days of any calculation under paragraph (a) above, which shows that, as a result of the revaluation of any Letter of Credit, the outstanding Base Currency Amount of all Revolving Facility Utilisations under the relevant Revolving Facility (which for a Letter of Credit shall be its Current Base Currency Amount) exceeds by more than five per cent. the Total Revolving Facility Commitments (excluding, as applicable, the total Ancillary Commitments, Fronting Ancillary Commitments and Fronted Ancillary Commitments), ensure that within 10 Business Days of such request sufficient Revolving Facility Utilisations are prepaid to prevent the outstanding Base Currency Amount of all Revolving Facility Utilisations (which for a Letter of Credit shall be its Current Base Currency Amount) exceeding the Total Revolving Facility Commitments (excluding, as applicable, the total Ancillary Commitments, Fronting Ancillary Commitments and Fronted Ancillary Commitments) by more than five per cent.

6.9 **Reduction or expiry of Letter of Credit**

If the amount of any Letter of Credit is wholly or partially reduced or it is repaid or prepaid or it expires prior to its Expiry Date, the relevant Issuing Bank and the Borrower that requested (or on behalf of which the Company requested) the issue of that Letter of Credit shall promptly notify the Agent of the details upon becoming aware of them.

6.10 **Appointment of additional Issuing Banks**

The Company may by notice in writing request that any person becomes an Issuing Bank. Any person which has agreed to the Company's request to be an Issuing Bank shall become an Issuing Bank for the purposes of this Agreement upon notifying the Agent and the Company that it has so agreed to be an Issuing Bank and acceding to this Agreement, the Common Terms Agreement

and the Intercreditor Agreement as an Issuing Bank and on making that notification that person shall become bound by the terms of this Agreement as an Issuing Bank.

6.11 **Effect of Termination Date**

Each Letter of Credit shall be repaid by the Borrower of that Letter of Credit (or the Company on its behalf) on the Termination Date applicable to the relevant Revolving Facility, (or such earlier date in accordance with this Agreement) **provided that** if any Letter of Credit has an Expiry Date ending on or after the Termination Date applicable to the applicable Revolving Facility, without prejudice to the repayment obligation in Clause 6.8 (*Revaluation of Letters of Credit*), on such Termination Date each such Letter of Credit shall be repaid unless, in the case of a Letter of Credit with an Expiry Date falling after such Termination Date:

- (a) the relevant Issuing Bank agrees that such Letter of Credit shall continue as between that Issuing Bank, and the relevant member of the Group on a bilateral basis and not as part of or under the Finance Documents; and
- (b) save for any rights and obligations against any other Finance Party under the Finance Documents arising prior to such Termination Date applicable to the Revolving Facility, no rights and obligations in respect of the Letter of Credit shall, as between the Finance Parties, continue, any cash cover or other collateral provided by any Lender in relation to such Letter of Credit shall be released on the Termination Date, and the Transaction Security shall not (following release thereof by the Security Agent) support any such Letter of Credit in respect of any claims that arise after such Termination Date and, in such circumstances, from the Termination Date paragraph (b) of Clause 7.3 (*Indemnities*) and Clause 7.4 (*Cash collateral by Non Acceptable L/C Lender*) shall not apply to any such Letter of Credit or to any claim made or purported to be made under a Letter of Credit made after the Termination Date applicable to the Revolving Facility.

6.12 **Bilateral Letter of Credit Arrangements**

In addition to the right of any member of the Group to require the issue of a Letter of Credit(s), a Lender (or an Affiliate of such a Lender) may at the request of a Borrower (or the Company on its behalf) agree to provide a letter of credit, guarantee, bond, indemnity, documentary or like credit or any other instrument of suretyship or payment on a bilateral basis in respect of all or any part of its Revolving Facility Commitment under a Revolving Facility (in a form requested by a Borrower (or the Company on its behalf) and agreed by the relevant Lender (or, as applicable, Affiliate of such a Lender) (acting reasonably and in good faith, and deemed agreed if substantially in the same form as a letter of credit, bank guarantee, documentary credit or other instrument issued by that Lender (or any of its Affiliates) to any member of the Neptune Group immediately prior to the Closing Date and/or the Moon Group immediately prior to the Moon Completion Date). For this purpose a Borrower (or the Company on its behalf) may by notice in writing to the Agent request that any letter of credit, guarantee, bond, indemnity, documentary or like credit or any other instrument of suretyship or payment, issued, undertaken or made (or to be issued, undertaken or made) by any person which is a Lender under the Revolving Facility (or an Affiliate of such a Lender) (the "**Bilateral Issuing Bank**") on behalf or at the request of any member of the Group be deemed to be issued under this Agreement and with effect from the date specified in such

notice (being a date not less than two Business Days (or such short period as the Agent may agree) after the date such notice is delivered to the Agent):

- (a) such instrument (the "**Relevant Bilateral Instrument**") shall be deemed issued by the relevant Bilateral Issuing Bank on a bilateral basis under the Revolving Facility; and
- (b) the Relevant Bilateral Instrument will be deemed to have been made available as if it were a Letter of Credit with the relevant Bilateral Issuing Bank being the Issuing Bank in respect of that Letter of Credit, provided that:
 - (i) no other Finance Party shall have any participation in the Relevant Bilateral Instrument;
 - (ii) any amounts payable in relation to the Relevant Bilateral Instrument will be paid solely for the account of the relevant Bilateral Issuing Bank;
 - (iii) any requirements under the Finance Documents in relation to issue of the Relevant Bilateral Instrument shall be deemed to have been satisfied; and
 - (iv) the Available Commitment of the Lender concerned shall be calculated on the basis that the Relevant Bilateral Instrument is a Utilisation outstanding under the Revolving Facility,

in each case subject to the Agent having received notification in writing from the Bilateral Issuing Bank concerned that it agrees to the Relevant Bilateral Instrument being issued on a bilateral basis under the Revolving Facility for all purposes under this Agreement. Notwithstanding the foregoing or anything to the contrary in the Finance Documents, the Obligors' Agent and a Lender under the Revolving Facility may agree any additional and/or alternative arrangements in relation to the provision of a letter of credit, guarantee, bond, indemnity, documentary or like credit or any other instrument of suretyship or payment on a bilateral basis in respect of all or any part of that Lender's Revolving Facility Commitment (including as regards a commitment to provide one or more such instrument from time to time). If there is a conflict between the terms of any Finance Documents and any such additional or alternative arrangements, the terms of those additional or alternative arrangements will prevail.

6.13 Existing Letters of Credit

A Borrower (or the Company on its behalf) may by notice in writing to the Agent request that any letter of credit, guarantee, bond, indemnity, documentary or like credit or any other instrument of suretyship or payment, issued, undertaken or made by any person which is a Lender under a Revolving Facility (or an Affiliate of such a Lender) (in each case, in relation to such Revolving Facility only) on behalf or at the request of any member of the Group be deemed to be issued under this Agreement and with effect from the later of the date specified in such notice (being a date not less than two Business Days (or such shorter period as the Agent may agree) after the date such notice is delivered to the Agent) and the first Utilisation Date:

- (a) such instrument (the "**Relevant Instrument**") shall be a Letter of Credit for all purposes under this Agreement; and

- (b) the Lender concerned (or, as the case may be, the Affiliate of the Lender concerned) will become an Issuing Bank with respect to each Relevant Instrument issued, undertaken or made by it,

in each case subject to the Agent having received notification in writing from the Lender concerned (or, as the case may be, the Affiliate of the Lender concerned) that it agrees to the Relevant Instrument being a Letter of Credit for all purposes under this Agreement.

7. Letters of Credit

7.1 Immediately payable

If a Letter of Credit or any amount outstanding under a Letter of Credit is expressed to be immediately payable, the Borrower that requested (or on behalf of which the Company requested) the issue of that Letter of Credit shall repay or prepay that amount in accordance with paragraph (c) of Clause 7.2 (*Claims under a Letter of Credit*).

7.2 Claims under a Letter of Credit

- (a) Each Issuing Bank shall, as soon as reasonably practicable, notify the Agent of any demand received by it under and in accordance with any Letter of Credit (including details of the Letter of Credit under which such demand has been received and the amount demanded (if applicable, minus the amount of any cash cover provided in respect of that Letter of Credit)) and the Agent on receipt of any such notice shall, as soon as reasonably practicable, notify the Company, the Borrower that requested the issue of that Letter of Credit and each of the Lenders under the relevant Revolving Facility.
- (b) Each Borrower irrevocably and unconditionally authorises the Issuing Bank to pay any claim made or purported to be made under a Letter of Credit requested by it (or requested by the Company on its behalf) and which claim appears on its face to comply with the terms of that Letter of Credit and to be in order (in this Clause 7.2, a "**claim**").
- (c) Each Borrower shall within five Business Days of receipt of any notice received from the Agent pursuant to paragraph (a) above pay to the Agent (for the account of the relevant Issuing Bank) an amount equal to the amount of any claim or, **provided that** no Declared Default has occurred and no cash collateral has been provided in respect of that claim, may elect by notice from the relevant Borrower (or the Company on its behalf) to the Agent to have that claim deemed to have been converted into a Loan under the relevant Revolving Facility notwithstanding any other condition herein and for such Loan to be applied by the Agent in discharge of such claim (or, as applicable, in discharge of the relevant obligations of the relevant Borrower to the relevant Issuing Bank in respect of such claim). The Utilisation Date of such Loan shall be the date of such notice and the currency and the amount of such Loan shall be the same as the amount of that claim (plus, as applicable, an amount equal to any applicable Refinancing Amounts in respect of that claim), with an Interest Period of three Month, unless otherwise notified by the relevant Borrower (or the Obligors' Agent on its behalf). The Agent shall pay to the relevant Issuing Bank any amount received by it (for the account of that Issuing Bank) pursuant to this paragraph (c).

- (d) Each Borrower acknowledges that the Issuing Bank:
 - (i) is not obliged to carry out any investigation or seek any confirmation from any other person before paying a claim (including any solvency investigation);
 - (ii) deals in documents only and will not be concerned with the legality of a claim or any underlying transaction or any available set-off, counterclaim or other defence of any person; and
 - (iii) if an Issuing Bank, acting reasonably, informs the relevant Borrower or Borrowers not less than two Business Days prior to the issue of a Letter of Credit that the issue by it of a Letter of Credit would breach any law or regulation applicable to it, then such Issuing Bank will not be obliged to issue that Letter of Credit (provided that for the avoidance of doubt such Issuing Bank will remain an Issuing Bank for all other purposes under this Agreement and the Borrower will be free to request any other Lender to become the Issuing Bank in respect of that Letter of Credit).
- (e) The obligations of a Borrower under this Clause 7 will not be affected by:
 - (i) the sufficiency, accuracy or genuineness of any claim or any other document; or
 - (ii) any incapacity of, or limitation on the powers of, any person signing a claim or other document.

7.3 Indemnities

- (a) Each Borrower shall within five Business Days of demand indemnify the Issuing Bank against any cost, loss or liability incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct or breach of any term of a Finance Document) in acting as the Issuing Bank under any Letter of Credit requested by (or on behalf of) that Borrower.
- (b) Each Lender under an applicable Revolving Facility shall (according to its L/C Proportion) immediately on demand indemnify the Issuing Bank against any cost, loss or liability incurred by the Issuing Bank (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct or breach of any term of a Finance Document) in acting as the Issuing Bank under any Letter of Credit (unless the Issuing Bank has been reimbursed by the Company or an Obligor pursuant to a Finance Document).
- (c) If any Revolving Facility Lender is not permitted (by its constitutional documents or any applicable law) to comply with paragraph (b) above, then that Lender will not be obliged to comply with paragraph (b) above and shall instead be deemed to have taken, on the date the Letter of Credit is issued (or if later, on the date the Lender's participation in the Letter of Credit is transferred or assigned to the Lender in accordance with the terms of this Agreement), an undivided interest and participation in the Letter of Credit in an amount equal to its L/C Proportion of that Letter of Credit. On receipt of demand from the Agent, that Lender shall pay to the Agent (for the account of the Issuing Bank) an amount equal to its L/C Proportion of the amount demanded.
- (d) The Borrower which requested (or on behalf of which the Company requested) a Letter of Credit shall immediately on demand reimburse any Lender for any payment it makes to the Issuing Bank under this Clause 7.3 in respect of that Letter of Credit (otherwise than by reason of the Issuing Bank's gross negligence or wilful misconduct or breach of any term of a Finance Document).

- (e) The obligations of each Lender or Borrower under this Clause are continuing obligations and will extend to the ultimate balance of sums payable by that Lender or Borrower in respect of any Letter of Credit, regardless of any intermediate payment or discharge in whole or in part.
- (f) The obligations of any Lender or Borrower under this Clause will not be affected by any act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under this Clause 7.3 (without limitation and whether or not known to it or any other person) including:
 - (i) any time, waiver or consent granted to, or composition with, the Company, any Obligor, any beneficiary under a Letter of Credit or any other person;
 - (ii) the release of the Company or any other Obligor or any other person under the terms of any composition or arrangement with any creditor or any member of the Group;
 - (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Company or any Obligor, any beneficiary under a Letter of Credit or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument (other than the relevant Letter of Credit) or any failure to realise the full value of any security;
 - (iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or an Obligor, any beneficiary under a Letter of Credit or any other person;
 - (v) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or security;
 - (vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, any Letter of Credit or any other document or security; or
 - (vii) any insolvency or similar proceedings.

7.4 Cash collateral by Non Acceptable L/C Lender

- (a) If, at any time, a Revolving Facility Lender is a Non Acceptable L/C Lender, to the extent permitted by applicable law, the Issuing Bank may, by notice to that Lender, request that Lender to pay and that Lender shall pay, on or prior to the date falling five Business Days after the request by the Issuing Bank, an amount equal to that Lender's L/C Proportion of the outstanding amount of a Letter of Credit and in the currency of that Letter of Credit to an interest bearing account held in the name of that Lender with the Issuing Bank.
- (b) The Non Acceptable L/C Lender to whom a request has been made in accordance with paragraph (a) above shall, to the extent permitted by applicable law, enter into a security document or other form of collateral arrangement over the account, in form and substance satisfactory to the Issuing Bank but consistent with the principles in paragraph (e)(iii) of Clause 1.2 (*Construction*),

as collateral for any amounts due and payable under the Finance Documents by that Lender to the Issuing Bank in respect of that Letter of Credit.

- (c) Subject to paragraph (f) below, until no amount is or may be outstanding under that Letter of Credit, withdrawals from the account may only be made to pay to the Issuing Bank amounts due and payable to the Issuing Bank by the Non Acceptable L/C Lender under the Finance Documents in respect of that Letter of Credit or as contemplated by Clause 6.11 (*Effect of Termination Date*).
- (d) Each Lender under a Revolving Facility shall notify the Agent:
 - (i) other than in the case of an Original Lender, on any date on which such Lender becomes a Lender under a Revolving Facility in accordance with clauses 2.6 (*Increase*), 2.7 (*Incremental Facility*) or 25 (*Changes to the Financiers*) of the Common Terms Agreement whether it is a Non Acceptable L/C Lender within paragraph (a) of the definition thereof (and any indication in a Transfer Certificate, in an Assignment Agreement or, as applicable, in an Increase Confirmation or an Incremental Facility Commitment Notice to that effect will constitute a notice under this paragraph (d)(i) to the Agent); and
 - (ii) as soon as practicable upon becoming aware of the same, that it has become a Non Acceptable L/C Lender.
- (e) Any notice received by the Agent pursuant to paragraph (d) above shall constitute notice to the Issuing Bank of that Lender's status and the Agent shall, upon receiving each such notice, promptly notify the Issuing Bank of that Lender's status as specified in that notice.
- (f) Notwithstanding paragraph (c) above, a Lender which has provided cash collateral in accordance with this Clause 7.4 may, by notice to the Issuing Bank, request that an amount equal to the amount provided by it as collateral in respect of the relevant Letter of Credit (together with any accrued interest) be returned to it:
 - (i) to the extent that such cash collateral has not been applied in satisfaction of any amount due and payable under this Agreement by that Lender to the Issuing Bank in respect of the relevant Letter of Credit;
 - (ii) if:
 - (A) it ceases to be a Non-Acceptable L/C Lender;
 - (B) its obligations in respect of the relevant Letter of Credit are transferred to a New Lender in accordance with the terms of this Agreement; or
 - (C) an Increase Lender has agreed to undertake that Lender's obligations in respect of the relevant Letter of Credit in accordance with the terms of this Agreement; and
 - (iii) if no amount is due and payable by that Lender in respect of a Letter of Credit,and the Issuing Bank shall pay that amount to the Lender within five Business Days of that Lender's request (and shall cooperate with the Lender in order to procure that the relevant security or collateral arrangement is released and discharged).

7.5 Cash cover by Borrower

- (a) If a Lender which is a Non Acceptable L/C Lender fails to provide cash collateral (or notifies the Issuing Bank or Agent that it will not provide cash collateral) in accordance with Clause 7.4 (*Cash collateral by Non Acceptable L/C Lender*) and the Issuing Bank notifies (with a copy to the Agent) the Obligors' Agent of such event and that it requires the Company to procure that a member of the Group provides cash cover to an account with the Issuing Bank in an amount equal to the Non Acceptable L/C Lender's L/C Proportion of the outstanding amount of that Letter of Credit and in the currency of that Letter of Credit, the Company may (in the case of a Letter of Credit not yet issued) elect to or (in the case of a Letter of Credit that has already been issued) shall within 10 Business Days procure that a member of the Group provide cash cover to an account with the Issuing Bank in an amount equal to that Non Acceptable L/C Lender's L/C Proportion of the outstanding amount of that Letter of Credit and in the currency of that Letter of Credit.
- (b) In the event that any member of the Group provides cash cover in respect of a Letter of Credit in accordance with this Clause 7.5, notwithstanding any other provision of the Finance Documents, including paragraph (e) of Clause 1.2 (*Construction*)), if:
- (i) it is satisfied (acting reasonably) that the relevant Lender is no longer a Non Acceptable L/C Lender; or
 - (ii) the relevant Lender's obligations in respect of the relevant Letter of Credit are transferred to a New Lender in accordance with the terms of this Agreement; or
 - (iii) an Increase Lender or any other Lender has agreed to undertake the obligations in respect of the relevant Lender's L/C Proportion of the Letter of Credit,

that member of the Group may by notice to the relevant Issuing Bank request that an amount equal to the amount of the cash provided by it as cash cover in respect of that Letter of Credit (together with any accrued interest) standing to the credit of the relevant account held with the Issuing Bank be returned to it and the Issuing Bank shall pay that amount to that member of the Group within three Business Days after the request (and shall cooperate with the Group in order to procure that any relevant security or collateral arrangement is released and discharged).

- (c) To the extent that a member of the Group has provided cash cover in accordance with this Clause 7.5, the relevant Lender's L/C Proportion in respect of that Letter of Credit will remain but that Lender's obligations in relation to that Letter of Credit may be satisfied in accordance with paragraph (e)(ii) of Clause 1.2 (*Construction*)). However, the relevant Borrower's obligation to pay any Letter of Credit fee in relation to the relevant Letter of Credit to the Agent (for the account of that Lender) in accordance with paragraph (b) of Clause 16.2 (*Fees payable in respect of Letters of Credit*) will be reduced proportionately as from the date on which it complies with that obligation to provide cash cover (and for so long as the relevant amount of cash cover continues to stand as collateral).
- (d) The relevant Issuing Bank shall promptly notify the Agent of the extent to which a member of the Group provides cash cover pursuant to this Clause 7.5 and of any change in the amount of cash cover so provided.
- (e) For the purposes of this Clause 7.5, the term "Defaulting Lender" shall exclude any Lender which acquired a Revolving Facility Commitment after the date of issue of the relevant Letter of Credit

with the consent of the relevant Issuing Bank in accordance with paragraph (h) of clause 25.3 (*Conditions of assignment or transfer*) of the Common Terms Agreement.

7.6 Rights of contribution

No Obligor or the Company will be entitled to any right of contribution or indemnity from any Finance Party in respect of any payment it may make under this Clause 7 (*Letters of Credit*) for so long as any sum remains payable or capable of becoming payable to any of the Finance Parties under the Finance Documents.

7.7 Rights of subrogation

No Obligor or the Company will be entitled to any right of subrogation from any Finance Party in respect of any payment it may make under this Clause 7 (*Letters of Credit*) for so long as any sum remains payable or capable of becoming payable to any of the Finance Parties under the Finance Documents.

7.8 Lender as Issuing Bank

A Lender which is also an Issuing Bank shall be treated as a separate entity in those capacities and capable, as a Lender, of contracting with itself as an Issuing Bank.

7.9 Cash cover

Each Issuing Bank is hereby irrevocably authorised by each Borrower which requested (or on behalf of which the Company requested) a Letter of Credit following a demand under and in accordance with any Letter of Credit issued by that Issuing Bank to apply all amounts of cash cover provided in respect of that Letter of Credit in satisfaction of that Borrower's obligations in respect of that Letter of Credit.

7.10 Settlement conditional

Any settlement or discharge between a Lender and an Issuing Bank shall be conditional upon no security or payment to the Issuing Bank by a Lender or any other person on behalf of a Lender being avoided or reduced by virtue of any laws relating to bankruptcy, insolvency, liquidation or similar laws of general application and, if any such security or payment is so avoided or reduced, such Issuing Bank shall be entitled to recover the value or amount of such security or payment from such Lender subsequently as if such settlement or discharge had not occurred.

7.11 Exercise of rights

No Issuing Bank shall be obliged before exercising any of the rights, powers or remedies conferred upon it in respect of any Lender by this Agreement or by law:

- (a) to take any action or obtain judgment in any court against any Obligor;
- (b) to make or file any claim or proof in a winding-up or dissolution of any Obligor; or
- (c) to enforce or seek to enforce any other security taken in respect of any of the obligations of any Obligor under this Agreement.

8. Optional Currencies

8.1 Selection of currency

A Borrower (or the Company on its behalf) shall select the currency of a Revolving Facility Utilisation in a Utilisation Request.

8.2 **Unavailability of a currency**

If before the Specified Time on any Quotation Day:

- (a) a Lender notifies the Agent that an Optional Currency requested under paragraph (a) of clause 4.3 (*Conditions relating to Optional Currencies*) of the Common Terms Agreement is not readily available to it in the amount required; or
- (b) a Lender notifies the Agent that compliance with its obligation to participate in a Loan in an Optional Currency requested under paragraph (a)(iii) of clause 4.3 (*Conditions relating to Optional Currencies*) of the Common Terms Agreement would contravene a law or regulation applicable to it,

the Agent will give notice to the relevant Borrower (or the Company on its behalf) to that effect by the Specified Time on that day. In this event, any Lender that gives notice pursuant to this Clause 8.2 will be required to participate in the Loan in the Base Currency (in an amount equal to that Lender's proportion of the Base Currency Amount, or in respect of a Rollover Loan, an amount equal to that Lender's proportion of the Base Currency Amount of the Rollover Loan that is due to be made) (or as otherwise agreed by the Company and the relevant Lender) and its participation will be treated as a separate Loan denominated in the Base Currency during that Interest Period. Any part of a Loan treated as a separate Loan pursuant to this Clause 8.2 shall not be taken into account for the purposes of calculating any limit on the number of Loans or currencies outstanding at any one time.

8.3 **Agent's calculations**

Each Lender's participation in a Loan will be determined in accordance with paragraph (b) of Clause 5.4 (*Lenders' participation*).

9. **Ancillary Facilities**

9.1 **Type of Facility**

An Ancillary Facility or Fronted Ancillary Facility may be by way of any of the following (or any combination of the following):

- (a) an overdraft, cheque clearing, automatic payment or other current account or similar or related facility;
- (b) a guarantee, bonding or documentary or stand-by or any other letter of credit facility;
- (c) a short term loan facility;
- (d) a derivatives or hedging facility;
- (e) a foreign exchange facility
- (f) a credit card facility;
- (g) an automated payments or other current account facility;
- (h) any Cash Management Service; and
- (i) any other facility or accommodation which is agreed by the Company (or the relevant Revolving Facility Borrower (or its Affiliate)) and the relevant Ancillary Lender (or its Affiliate) or Fronting Ancillary Lender (as the case may be).

9.2 Availability

- (a) Without prejudice to Clause 9.8 (*Affiliates of Lenders as Ancillary Lenders, Fronted Ancillary Lenders or Fronting Ancillary Lenders*) and Clause 9.9 (*Affiliates of Borrowers*), if a Borrower (or the Company on its behalf) and a Revolving Facility Lender agree in respect of a Revolving Facility and except as otherwise provided in this Agreement:
- (i) the Lender may provide an Ancillary Facility on a bilateral basis in place of all or part of its Revolving Facility Commitment (an "**Ancillary Facility**"); or
 - (ii) the Lender (such Lender in this capacity a "**Fronting Ancillary Lender**") may provide an Ancillary Facility (a "**Fronted Ancillary Facility**") on a bilateral basis to that Borrower in place of all or any part of its unutilised Revolving Facility Commitment and (without any requirement for their agreement, **provided that**, for the avoidance of doubt, no person shall be required to become a Fronting Ancillary Lender) the unutilised Revolving Facility Commitments of other Lenders (together "**Fronted Ancillary Lenders**"),

and such Revolving Facility Commitments shall, in each case and except for the purposes of determining the Majority Lenders or any other voting class involving Lenders under the Revolving Facility and of clause 37.5 (*Replacement of Financier*) of the Common Terms Agreement and except for calculating the Total Revolving Facility Commitments be reduced by the amount of the Ancillary Commitment or Fronting Ancillary Commitment and Fronted Ancillary Commitments under that Ancillary Facility or Fronted Ancillary Facility (as the case may be).
- (b) Except for the Approved Existing Ancillary Facilities which shall be made available on and from the Closing Date as Ancillary Facilities or Fronted Ancillary Facilities without any further notice or delivery of information (but, for the avoidance of doubt, will otherwise be subject to the terms of this Clause 9 (*Ancillary Facilities*)), an Ancillary Facility or Fronted Ancillary Facility (as the case may be) shall not be made available unless at least three Business Days prior to the Ancillary Commencement Date for that Ancillary Facility or Fronted Ancillary Facility (as the case may be) (or such shorter period agreed between the Company and the Agent), the Agent has received from the Company notice in writing of the establishment of that Ancillary Facility or Fronted Ancillary Facility (as the case may be) and specifying:
- (i) the Revolving Facility Borrower(s) (or, subject to Clause 9.9 (*Affiliates of Borrowers*), Affiliate(s) of a Revolving Facility Borrower) which may use that Ancillary Facility or Fronted Ancillary Facility (as the case may be);
 - (ii) the Ancillary Commencement Date and expiry date of that Ancillary Facility or Fronted Ancillary Facility (as the case may be);
 - (iii) the type or types of Ancillary Facility or Fronted Ancillary Facility (as the case may be) to be provided;
 - (iv) the Ancillary Lender or the Fronting Ancillary Lender and Fronted Ancillary Lenders (as the case may be) and any Affiliate of a Lender which will become an Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender under and in accordance with Clause 9.8 (*Affiliates of Lenders as Ancillary Lenders, Fronted Ancillary Lenders or Fronting Ancillary Lenders*);

- (v) the amount of the Ancillary Commitment or Fronted Ancillary Commitments and Fronting Ancillary Commitment (as the case may be), the maximum amount of the Ancillary Facility or the Fronted Ancillary Facility (as the case may be) and, if the Ancillary Facility or the Fronted Ancillary Facility (as the case may be) is an overdraft facility comprising more than one account its maximum gross amount (that amount being the "**Designated Gross Amount**") and its maximum net amount (that amount being the "**Designated Net Amount**"); and
- (vi) the currency or currencies of that Ancillary Facility or the Fronted Ancillary Facility (as the case may be) (if not denominated in the Base Currency),

without prejudice to the rights of the Agent to so request, any other information which the Agent may reasonably request in relation to that Ancillary Facility or the Fronted Ancillary Facility (as the case may be).

- (c) The Agent shall promptly notify each Lender under the relevant Revolving Facility of the establishment of an Ancillary Facility or the Fronted Ancillary Facility (as the case may be).
- (d) No amendment or waiver of any term of an Ancillary Facility or the Fronted Ancillary Facility (as the case may be) shall require the consent of any Finance Party other than the relevant Ancillary Lender or Fronting Ancillary Lender (as the case may be) unless such amendment or waiver itself relates to or gives rise to a matter which would require an amendment of or under this Agreement (including, for the avoidance of doubt, under this Clause). In such a case, the provisions of this Agreement with regard to amendments and waivers will apply.
- (e) Subject to compliance with paragraph (b) above:
 - (i) the Lender concerned will become an Ancillary Lender or Fronting Ancillary Lender (as the case may be), and in the case of a Fronted Ancillary Facility only, the relevant Lender under the relevant Revolving Facility will become a Fronted Ancillary Lender; and
 - (ii) the Ancillary Facility or the Fronted Ancillary Facility (as the case may be) will be available, with effect from the date agreed by the Company and the Ancillary Lender.

9.3 **Terms of Ancillary Facilities and Fronted Ancillary Facilities**

- (a) Except as provided below and subject to this Clause 9 (*Ancillary Facilities*), the terms of any Ancillary Facility or Fronted Ancillary Facility (as the case may be) will be those agreed by the Ancillary Lender or the Fronting Ancillary Lender (as the case may be) and the Company or relevant Borrower.
- (b) However, in respect of such Ancillary Facility and/or (as applicable) Revolving Facility, those terms:
 - (i) to the extent relating to the rate of interest, fees and other remuneration in respect of that Ancillary Facility or Fronted Ancillary Facility, must be based upon the normal market rates and terms at that time (except as varied by this Agreement);
 - (ii) may only allow Revolving Facility Borrowers (or Affiliates of Revolving Facility Borrowers nominated pursuant to Clause 9.9 (*Affiliates of Borrowers*)) to use that Ancillary Facility or Fronted Ancillary Facility (as the case may be);

- (iii) may not allow:
 - (A) the applicable Ancillary Outstandings to exceed the Ancillary Commitment or the aggregate of the relevant Fronting Ancillary Commitment and Fronted Ancillary Commitments (as the case may be); or
 - (B) the Lender's (or its Affiliate's) Ancillary Commitments, Fronting Ancillary Commitments or Fronted Ancillary Commitments (as the case may be) to exceed that Lender's Available Commitment relating to the Revolving Facility (before taking into account the effect of the Ancillary Facilities and/or Fronted Ancillary Facilities (as the case may be) on that Available Commitment);

except as a result of currency fluctuations for an excess amounting to not more than five per cent. of the amount of the respective Ancillary Commitment or the aggregate of the relevant Fronting Ancillary Commitment and Fronted Ancillary Commitments (as the case may be) unless the excess over such five per cent. threshold is reduced in accordance with its terms; and

- (iv) must, subject to Clause 9.14 (*Continuation of Ancillary Facilities and Fronted Ancillary Facilities*), require that the Ancillary Commitment or Fronting Ancillary Commitments and Fronted Ancillary Commitments (as the case may be) are reduced to zero, and that all Ancillary Outstandings are repaid (or cash cover provided in respect of all the Ancillary Outstandings) not later than the Termination Date applicable to the Revolving Facility.
- (c) If there is any inconsistency between any term of an Ancillary Facility or Fronted Ancillary Facility and any term of this Agreement or the Common Terms Agreement, this Agreement and the Common Terms Agreement shall prevail except for (i) clause 34.3 (*Day count convention*) of the Common Terms Agreement which shall not prevail for the purposes of calculating fees, interest or commission relating to an Ancillary Facility or Fronted Ancillary Facility; (ii) an Ancillary Facility or Fronted Ancillary Facility comprising more than one account where the terms of the Ancillary Documents shall prevail to the extent necessary to permit the netting of balances on those accounts; and (iii) where the relevant term of this Agreement would be contrary to, or inconsistent with, the law governing the relevant Ancillary Document, in which case that term of this Agreement or the Common Terms Agreement (as the case may be) shall not prevail.
- (d) Interest, commission and fees on Ancillary Facilities are dealt with in Clause 16.3 (*Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities*).

9.4 **Repayment of Ancillary Facility or Fronted Ancillary Facility**

- (a) Subject to paragraph (c) below, and to Clause 9.14 (*Continuation of Ancillary Facilities and Fronted Ancillary Facilities*), an Ancillary Facility or a Fronted Ancillary Facility (as the case may be) shall cease to be available on the Termination Date in relation to the relevant Revolving Facility or, for the avoidance of doubt, such earlier date on which its expiry date occurs or on which it is cancelled in accordance with the terms of the relevant Ancillary Facility or Fronted Ancillary Facility (as the case may be).
- (b) Subject to paragraph (c) below, if and to the extent an Ancillary Facility or a Fronted Ancillary Facility (as the case may be) expires or is otherwise cancelled (in whole or in part) in accordance with its terms or is otherwise cancelled in accordance with this Agreement, the Ancillary

Commitment or Fronting Ancillary Commitment and Fronted Ancillary Commitments of the Ancillary Lender or the Fronting Ancillary Lender and Fronted Ancillary Lenders (as the case may be) shall be reduced to zero (or by such amount that expires or has been cancelled) (and the relevant Revolving Facility Commitment of that Ancillary Lender or Fronting Ancillary Lender and the Fronted Ancillary Lenders (as the case may be) shall immediately be increased accordingly by the same amount).

- (c) No Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender may demand repayment or prepayment of, or cash cover for, any Ancillary Outstandings (nor cancel any Ancillary Commitment, Fronting Ancillary Commitment and/or Fronted Ancillary Commitments) prior to the scheduled final expiry date of the relevant Ancillary Facility or Fronted Ancillary Facility (as the case may be), or otherwise take any action (without the consent of the Company) to terminate or otherwise withdraw prior to its scheduled final expiry date any Ancillary Facility or Fronted Ancillary Facility (as the case may be) unless (x) it is permitted to do so under the relevant Ancillary Documents (y) if it gives the Company and the relevant Borrower not less than five Business Days' notice and (z) (unless otherwise agreed by the relevant Borrower):
- (i) it is required to reduce the Gross Outstandings of an Ancillary Facility provided by way of a multi-account overdraft to or towards an amount equal to its Net Outstandings;
 - (ii) the relevant Total Revolving Facility Commitments have been cancelled in full, or all outstanding Utilisations under the Revolving Facility have become or have been declared due and payable in accordance with the terms of this Agreement or the expiry date of the Ancillary Facility or Fronted Ancillary Facility occurs;
 - (iii) it becomes unlawful in any applicable jurisdiction for the Ancillary Lender or Fronting Ancillary Lender to perform any of its obligations as contemplated by this Agreement or to fund, issue or maintain its participation in its Ancillary Facility or Fronted Ancillary Facility (or it becomes unlawful for any Affiliate of the Ancillary Lender, Fronting Ancillary Lender or Fronted Ancillary Lender that provides that Ancillary Facility or Fronted Ancillary Facility (as applicable) to do so);
 - (iv) the Ancillary Outstandings (if any) under that Ancillary Facility or Fronted Ancillary Facility (as the case may be) can be refinanced in full by a Revolving Facility Utilisation under the Revolving Facility pursuant to which that Ancillary Outstanding was incurred and the Ancillary Lender or Fronting Ancillary Lender gives sufficient notice (being not less than 10 Business Days) to enable such a Revolving Facility Utilisation to be made to refinance those Ancillary Outstandings; or
 - (v) a Declared Default is continuing.
- (d) For the purposes of determining whether or not the Ancillary Outstandings under an Ancillary Facility or Fronted Ancillary Facility (as the case may be) mentioned in paragraph (c)(iv) above or in Clause 9.6 (*Voluntary cancellation of Ancillary Facilities and Fronted Ancillary Facilities*) can be refinanced by a Utilisation under the Revolving Facility pursuant to which that Ancillary Outstanding was incurred:

- (i) the Revolving Facility Commitment of the Ancillary Lender will be increased by the amount of its Ancillary Commitment, Fronted Ancillary Commitment or Fronting Ancillary Commitment (as the case may be); and
 - (ii) the Utilisation may (so long as paragraph (c)(i) above does not apply) be made irrespective of whether a Default is outstanding or any applicable condition precedent is not satisfied (but only to the extent that the proceeds are applied in refinancing those Ancillary Outstandings) and irrespective of whether Clause 4.3 (*Maximum number of Utilisations*) or paragraph (a)(iv) of Clause 5.2 (*Completion of a Utilisation Request for Loans*) applies.
- (e) On the making of a Utilisation of the Revolving Facility to refinance all or part of any Ancillary Outstandings under the same Revolving Facility:
- (i) each Lender will participate in that Utilisation in an amount (as determined by the Agent) which will result as nearly as possible in the aggregate amount of its participation in the Revolving Facility Utilisations then outstanding bearing the same proportion to the aggregate amount of the Revolving Facility Utilisations then outstanding as its Revolving Facility Commitment bears to the relevant Total Revolving Facility Commitments; and
 - (ii) the relevant Ancillary Facility or Fronted Ancillary Facility shall be cancelled to the extent of such refinancing.
- (f) In relation to an Ancillary Facility or Fronted Ancillary Facility which comprises an overdraft facility where a Designated Net Amount has been established, the Ancillary Lender or Fronting Ancillary Lender providing that Ancillary Facility or Fronted Ancillary Lender shall only be obliged to take into account for the purposes of calculating compliance with the Designated Net Amount those credit balances which it is permitted to take into account by the then current law and regulations in relation to its reporting of exposures to the applicable regulatory authorities as netted for capital adequacy purposes.

9.5 **Ancillary Outstandings**

Each Borrower and each Ancillary Lender agrees with and for the benefit of each Lender that:

- (a) the Ancillary Outstandings under any Ancillary Facility or Fronted Ancillary Facility shall not exceed the Ancillary Commitment or aggregate of the relevant Fronting Ancillary Commitment and Fronted Ancillary Commitments (as the case may be) applicable to that Ancillary Facility or Fronted Ancillary Facility; and
- (b) in relation to an overdraft facility comprising more than one account:
 - (i) such Ancillary Outstandings shall not exceed the Designated Net Amount applicable to that overdraft; and
 - (ii) the Gross Outstandings shall not exceed the Designated Gross Amount applicable to that overdraft.

9.6 **Voluntary cancellation of Ancillary Facilities and Fronted Ancillary Facilities**

The Company may by not less than three Business Days' written notice to the Agent (or such shorter period agreed between the Company and the relevant Lenders under the Ancillary Facility or Fronted Ancillary Facility):

- (a) cancel the whole or any part of an undrawn Ancillary Facility or Fronted Ancillary Facility; or
- (b) prepay the whole or any part of a drawn Ancillary Facility or Fronted Ancillary Facility, whether by refinancing by a Utilisation under the Revolving Facility in accordance with paragraph (d) of Clause 9.4 (*Repayment of Ancillary Facility or Fronted Ancillary Facility*) or otherwise,

in which event on the date specified in the notice, the respective Ancillary Commitment or Fronting Ancillary Commitment and Fronted Ancillary Commitments of the relevant Ancillary Lender or Fronting Ancillary Lender and Fronted Ancillary Lenders shall be cancelled or prepaid and cancelled (as applicable) in the amount specified and, in each case, immediately converted into the relevant Revolving Facility Commitment. In the case of (i) any partial cancellation of a Fronted Ancillary Facility, the Fronting Ancillary Commitment of the Fronting Ancillary Lender and the Fronted Ancillary Commitments of the Fronted Ancillary Lenders shall be reduced rateably; and (ii) any partial prepayment of a Fronted Ancillary Facility, the Fronting Ancillary Lender and Fronted Ancillary Lenders shall be prepaid pro rata their Fronting Ancillary Commitment or Fronted Ancillary Commitments (as applicable).

9.7 **Information**

Each Borrower, each Ancillary Lender, each Fronting Ancillary Lender and each Fronted Ancillary Lender shall, promptly upon request by the Agent, supply the Agent with any information relating to the operation of an Ancillary Facility or Fronted Ancillary Facility (including the Ancillary Outstandings) as the Agent may reasonably request from time to time. Each Borrower consents to all such information being released to the Agent and the other Finance Parties.

9.8 **Affiliates of Lenders as Ancillary Lenders, Fronted Ancillary Lenders or Fronting Ancillary Lenders**

- (a) Subject to the terms of this Agreement, an Affiliate of a Revolving Facility Lender may become an Ancillary Lender, a Fronted Ancillary Lender or a Fronting Ancillary Lender (as the case may be) under the same Revolving Facility. In such case, other than for the purpose of any clause referring to Tax (including, but not limited to, clause 8.7 (*Right of cancellation and repayment in relation to a single Financier or Issuing Bank*), clause 14 (*Taxes*) and clause 17 (*Mitigation by the Financiers*) of the Common Terms Agreement) to the extent such clauses expressly deal with Tax matters, the Revolving Facility Lender and its Affiliate shall be treated as a single Revolving Facility Lender whose Revolving Facility Commitment is the amount of such Lender's Revolving Facility Commitment under the Revolving Facility. For the purposes of calculating the Lender's Available Commitment with respect to the Revolving Facility, the Lender's Commitment under the Revolving Facility shall be reduced to the extent of the aggregate of the Ancillary Commitments, Fronting Ancillary Commitments and Fronted Ancillary Commitments of its Affiliates.
- (b) The relevant Borrower (or the Company on its behalf) shall specify any relevant Affiliate of a Revolving Facility Lender in any notice delivered by it to the Agent pursuant to paragraph (a) of Clause 9.2 (*Availability*).
- (c) An Affiliate of a Revolving Facility Lender which becomes an Ancillary Lender, a Fronted Ancillary Lender or Fronting Ancillary Lender shall accede to the Intercreditor Agreement and any person

who so accedes to the Intercreditor Agreement shall, at the same time, become a party to this Agreement, as an Ancillary Lender, a Fronted Ancillary Lender or Fronting Ancillary Lender (as applicable) in accordance with clause 21.19 (*Creditor/Agent Accession Undertaking*) of the Intercreditor Agreement.

- (d) If a Lender assigns all of its rights and benefits or transfers all of its rights and obligations to a New Lender (as defined in clause 25 (*Changes to the Financiers*) of the Common Terms Agreement), its Affiliate shall cease to have any obligations under this Agreement or any Ancillary Document.
- (e) Where this Agreement or any other Finance Document imposes an obligation on an Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender and the relevant Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender is an Affiliate of a Lender which is not a party to that document, the relevant Lender shall ensure that the obligation is performed by its Affiliate.

9.9 **Affiliates of Borrowers**

- (a) Subject to the terms of this Agreement, a member of the Group which is an Affiliate of a Revolving Facility Borrower may with the approval of the relevant Ancillary Lender or Fronting Ancillary Lender (as applicable) become a borrower with respect to an Ancillary Facility or a Fronted Ancillary Facility (as the case may be) under the same Revolving Facility.
- (b) The relevant Borrower (or the Company on its behalf) shall specify any relevant Affiliate of a Revolving Facility Borrower in any notice delivered by the Company to the Agent pursuant to paragraph (a) of Clause 9.2 (*Availability*).
- (c) If a Borrower ceases to be a Revolving Facility Borrower under this Agreement in accordance with clause 27.4 (*Resignation of an Obligor*) of the Common Terms Agreement), its Affiliate (if not an Affiliate of another Revolving Facility Borrower) shall cease to have any rights under this Agreement or any Ancillary Document. If an Affiliate of a Revolving Facility Borrower ceases to be an Affiliate of a Revolving Facility Borrower, it shall (if not an Affiliate of another Revolving Facility Borrower) cease to have any rights under this Agreement or any Ancillary Document.
- (d) Where this Agreement or any other Finance Document imposes an obligation on a Borrower under an Ancillary Facility or a Fronted Ancillary Facility (as the case may be) and the relevant Borrower is an Affiliate of a Borrower which is not a party to that document, the relevant Borrower shall ensure that the obligation is performed by its Affiliate.
- (e) Any reference in this Agreement or any other Finance Document to a Borrower being under no obligations (whether actual or contingent) as a Borrower under such Finance Document shall be construed to include a reference to any Affiliate of a Borrower being under no obligations under any Finance Document or Ancillary Document.
- (f) For the avoidance of doubt, an Affiliate of a Borrower with respect to an Ancillary Facility shall not constitute a Borrower for the purposes of clause 37 (*Amendments and Waivers*) or clause 27.2 (*Additional Borrowers*) of the Common Terms Agreement.
- (g) In the event that any Affiliate of a Borrower becomes a borrower of an Ancillary Facility or Fronted Ancillary Facility in accordance with this Clause 9.9, for the purposes of the Finance Documents and without prejudice to any obligations of such Affiliate, that Borrower shall remain liable for any Ancillary Outstandings advanced to such Affiliate under the relevant Ancillary Facility or Fronted

Ancillary Facility (in each case only to the extent that to do so would not breach any applicable law or regulation or present a material risk of liability for any member of the Group and/or its officers or directors, or give rise to a material risk of breach of fiduciary or statutory duties by any director or officer).

9.10 **Revolving Facility Commitment Amounts**

Notwithstanding any other term of this Agreement, each Lender shall ensure that at all times its Revolving Facility Commitment (ignoring for this purpose any reduction in its Revolving Facility Commitment arising out of such Lender providing an Ancillary Facility or a Fronted Ancillary Facility pursuant to this Clause 9 (*Ancillary Facilities*)) is not less than the aggregate of:

- (a) its Ancillary Commitment and its Fronting Ancillary Commitment and its Fronted Ancillary Commitment (if any); and
- (b) the Ancillary Commitment and Fronting Ancillary Commitment and Fronted Ancillary Commitment of its Affiliates (if any),

in each case under the applicable Revolving Facility.

9.11 **Adjustments required in relation to Ancillary Facilities**

The Agent may (and shall at the request of the Company), by notice in writing to the Revolving Facility Lenders under a Revolving Facility, reallocate drawn and undrawn Revolving Facility Commitments at the end of an Interest Period among the Revolving Facility Lenders as may be necessary to ensure that any Revolving Facility Lender that intends to enter into an Ancillary Facility has an undrawn Commitment under the Revolving Facility sufficient to allow it to enter into such Ancillary Facility, **provided that** for the avoidance of doubt no such reallocation may increase any Revolving Facility Lender's Revolving Facility Commitment.

9.12 **Adjustment for Ancillary Facilities upon acceleration**

- (a) In this Clause 9.12:

"Revolving Outstandings" means, in relation to a Lender, the aggregate of the equivalent in the Base Currency of (i) its participation in each Revolving Facility Utilisation then outstanding under a particular Revolving Facility (together with the aggregate amount of all accrued interest, fees and commission owed to it as a Lender under such Revolving Facility) and (ii) if the Lender is also an Ancillary Lender or Fronted Ancillary Lender or Fronting Ancillary Lender (as the case may be), the Ancillary Outstandings in respect of the Ancillary Facilities or the Fronted Ancillary Facilities, attributable to that Ancillary Lender (or its Affiliate) or to its Fronting Ancillary Commitment or Fronting Ancillary Commitment (together with the aggregate amount of all accrued interest, fees and commission owed (or attributable) to it or to its Affiliate in such capacity).

"Total Revolving Outstandings" means the aggregate of all Revolving Outstandings.

- (b) If a Declared Default occurs, each Lender, each Ancillary Lender and each Fronting Ancillary Lender or Fronted Ancillary Lender shall promptly adjust (by making or receiving (as the case may be) corresponding transfers of rights and obligations under the Finance Documents relating to Revolving Outstandings) their claims in respect of amounts outstanding to them under the Revolving Facility, each Ancillary Facility and each Fronted Ancillary Facility to the extent necessary to ensure that after such transfers the Revolving Outstandings of each Lender bear the

same proportion to the relevant Total Revolving Outstandings as such Lender's Revolving Facility Commitment bears to the relevant Total Revolving Facility Commitments, each as at the date the notice of such Declared Default is served under clause 24.13 (*Acceleration*) of the Common Terms Agreement.

- (c) If an amount outstanding under an Ancillary Facility or Fronted Ancillary Facility is a contingent liability and that contingent liability becomes an actual liability or is reduced to zero after the original adjustment is made under paragraph (b) above, then each Lender and Ancillary Lender or Fronted Ancillary Lender or Fronting Ancillary Lender (as the case may be) will make a further adjustment (by making or receiving (as the case may be) corresponding transfers of rights and obligations under the Finance Documents relating to Revolving Outstandings to the extent necessary) to put themselves in the position they would have been in had the original adjustment been determined by reference to the actual liability or, as the case may be, zero liability and not the contingent liability.
- (d) Prior to the application of the provisions of paragraph (a) above, an Ancillary Lender or Fronting Ancillary Lender that has provided an overdraft comprising more than one account under an Ancillary Facility or Fronted Ancillary Facility shall set-off any liabilities owing to it under such overdraft facility against credit balances on any account comprised in such overdraft facility.
- (e) All calculations to be made pursuant to this Clause 9.12 shall be made by the Agent based upon information provided to it by the Lenders, Ancillary Lenders, Fronted Ancillary Lenders or Fronting Ancillary Lenders.

9.13 Existing Ancillary Facilities

Notwithstanding any provision of this Agreement to the contrary, a Borrower (or the Company on its behalf) may by notice in writing to the Agent prior to the Closing Date (including in any Utilisation Request) request that any Approved Existing Ancillary Facility be deemed to be an Ancillary Facility established under a Revolving Facility (and in place of corresponding commitments of that Lender under the Revolving Facility) and with effect from the date specified in such notice (being a date falling within the Availability Period for the Revolving Facility) that Approved Existing Ancillary Facility shall be an Ancillary Facility for all purposes under this Agreement, subject to the Agent having received notification in writing from the Ancillary Lender concerned (or, as the case may be, the Affiliate of the Lender concerned) that it agrees to that Approved Existing Ancillary Facility being an Ancillary Facility for all purposes under this Agreement.

9.14 Continuation of Ancillary Facilities and Fronted Ancillary Facilities

- (a) Each Ancillary Facility and Fronted Ancillary Facility shall be prepaid and cancelled on the Termination Date applicable to the relevant Revolving Facility (or such earlier date in accordance with this Agreement), **provided that** a Borrower and an Ancillary Lender or Fronting Ancillary Lender and/or Fronted Ancillary Lender (as the case may be) may, as between themselves only, agree that any Ancillary Facilities or Fronted Ancillary Facilities will continue to remain available on a bilateral basis following the Termination Date applicable to the Revolving Facility or, as the case may be, the date the Revolving Facility Commitments are otherwise cancelled under this Agreement.

- (b) If any arrangement contemplated in paragraph (a) above is to occur, each relevant Borrower and the Ancillary Lender, Fronted Ancillary Lender or, as the case may be, the Fronting Ancillary Lender shall each confirm that to be the case in writing to the Agent. Upon such Termination Date or, as the case may be, date of cancellation, any such facility shall continue as between the said entities on a bilateral basis and not as part of, or under, the Finance Documents. Save for any rights and obligations against any Finance Party under the Finance Documents arising prior to such Termination Date or, as the case may be, date of cancellation, no such rights or obligations in respect of such Ancillary Facility or, as the case may be, Fronted Ancillary Facility shall, as between the Finance Parties (including in their capacity as Fronting Ancillary Lenders), continue and the Transaction Security shall not support any such facility in respect of any matters that arise after such Termination Date or, as the case may be, date of cancellation.

9.15 Fronted Ancillary Commitment Indemnities

- (a) A Borrower must, within five Business Days of demand, indemnify each Fronting Ancillary Lender against any loss or liability which that Fronting Ancillary Lender incurs in acting as the Fronting Ancillary Lender under any Fronted Ancillary Facility requested by it (or any of its Affiliates), except to the extent that the loss or liability is caused by the gross negligence or wilful misconduct of, or breach of the terms of the Finance Documents by, that Fronting Ancillary Lender.
- (b) Each Fronted Ancillary Lender must promptly on demand indemnify the Fronting Ancillary Lender (according to its Fronted Ancillary Portion) against any loss or liability which the Fronting Ancillary Lender incurs in acting as the Fronting Ancillary Lender under any Fronted Ancillary Facility and which at the date of demand has not been paid for by an Obligor, except to the extent that the loss or liability is caused by the gross negligence or wilful misconduct of, or breach of the terms of any Finance Document by, the Fronting Ancillary Lender (unless the Fronting Ancillary Lender has been reimbursed by an Obligor pursuant to a Finance Document).
- (c) The relevant Borrower which requested for itself or for one of its Affiliates (or on behalf of which the Company requested) the Fronted Ancillary Facility must, within five Business Days of demand, reimburse any Fronted Ancillary Lender for any payment it makes to the Fronting Ancillary Lender under paragraph (b) above except to the extent arising out of the gross negligence or wilful misconduct of, or breach of the terms of any Finance Document by, such Fronted Ancillary Lender.
- (d) The obligations of each Borrower and each Fronted Ancillary Lender under this Clause 9.15 are continuing obligations and will extend to the ultimate balance of all sums payable by that Borrower or Fronted Ancillary Lender in respect of any Fronted Ancillary Facility, regardless of any intermediate payment or discharge in whole or in part.
- (e) The obligations of any Fronted Ancillary Lender or Borrower under this Clause 9.15 will not be affected by any act, omission, matter or thing which, but for this Clause 9.15, would reduce, release or prejudice any of its obligations under this Clause 9.15 (without limitation and whether or not known to it or any other person) including:
- (i) any time, waiver or consent granted to, or composition with any Obligor, or any other person, including any beneficiary under a Fronted Ancillary Facility;
 - (ii) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;

- (iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of any Obligor or other person, including any beneficiary under a Fronted Ancillary Facility;
- (iv) any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (v) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person, including any beneficiary under a Fronted Ancillary Facility;
- (vi) any amendment (however fundamental) or replacement of a Finance Document, any Fronted Ancillary Facility or any other document or security, unless in the case of amendments to the terms of a Fronted Ancillary Facility or any instrument issued thereunder, the relevant Borrower (or the Company on its behalf) and/or Fronting Ancillary Lender had not provided their consent to such amendment(s);
- (vii) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document, any Fronted Ancillary Facility (unless such obligation arose by reason of the Fronting Ancillary Lender's negligence, wilful misconduct or breach of any terms of the Finance Documents) or any other document or security; or
- (viii) any insolvency or similar proceedings.

9.16 Settlement Conditional/Subrogation

- (a) Any settlement or discharge between a Fronted Ancillary Lender and the Fronting Ancillary Lender shall be conditional upon no security or payment to the Fronting Ancillary Lender by a Fronted Ancillary Lender or any other person on behalf of the Fronted Ancillary Lender being avoided or reduced by virtue of any laws relating to bankruptcy, insolvency, liquidation or similar laws of general application and, if any such security or payment is so avoided or reduced, the Fronting Ancillary Lender shall be entitled to recover the value or amount of such security or payment from such Fronted Ancillary Lender subsequently as if such settlement or discharge had not occurred.
- (b) No Obligor or the Company will be entitled to any right of contribution or indemnity from any Finance Party in respect of any payment it may make under this Clause 9.16.
- (c) No Obligor or the Company will be entitled to any right of subrogation from any Finance Party in respect of any payment it may make under this Clause 9.16.

9.17 Exercise of Rights

The Fronting Ancillary Lender shall not be obliged before exercising any of the rights, powers or remedies conferred upon it in respect of any Fronted Ancillary Lender by this Agreement or by law:

- (a) to take any action or obtain judgment in any court against any Obligor;
- (b) to make or file any claim or proof in a winding-up or dissolution of any Obligor; or
- (c) to enforce or seek to enforce any other security taken in respect of any of the obligations of any Obligor under this Agreement.

10. **Repayment**

10.1 **Repayment of Term Loans**

- (a) Each Facility B Borrower shall repay, or procure the repayment of, the aggregate outstanding principal amount of the Facility B Loans made to it in full on the Termination Date in respect of Facility B (to the extent not repaid or prepaid prior to such date).
- (b) The Borrowers under the Incremental Facility Loans shall repay them in accordance with the relevant Incremental Facility Commitment Notice.
- (c) The Borrowers may not reborrow any part of a Term Loan which is repaid.

10.2 **Repayment of Revolving Facility Loans**

- (a) Subject to paragraph (d) below, each Borrower which has drawn a Revolving Facility Loan shall repay that Revolving Facility Loan on the last day of its Interest Period and, in any case, the aggregate principal amount of the Revolving Facility Loans outstanding on the Termination Date applicable to the Revolving Facility under which those Loans were made shall be repaid in full on that Termination Date (in each case, to the extent not repaid or prepaid prior to such date).
- (b) Subject to the terms of this Agreement, the Borrowers may re-borrow any part of a Revolving Facility Loan and re-utilise any part of a Revolving Facility which is repaid or prepaid during its Availability Period.
- (c) Without prejudice to each Borrower's obligation under paragraph (a) above, if one or more Revolving Facility Loans under a Revolving Facility (the "**New Revolving Facility Loans**") are to be made available to a Revolving Facility Borrower:
 - (i) on the same day that a maturing Revolving Facility Loan under such Revolving Facility (the "**Maturing Revolving Facility Loan**") is due to be repaid by that Revolving Facility Borrower;
 - (ii) in the same currency as the Maturing Revolving Facility Loan (unless it arose as a result of the operation of Clause 8.2 (*Unavailability of a currency*)); and
 - (iii) in whole or in part for the purpose of refinancing the Maturing Revolving Facility Loan,the aggregate amount of the New Revolving Facility Loans shall be treated as if applied in or towards repayment of the Maturing Revolving Facility Loan so that:
 - (A) if the amount of the Maturing Revolving Facility Loan exceeds the aggregate amount of the New Revolving Facility Loans:
 - I. the Revolving Facility Borrower will only be required to pay an amount in cash in the relevant currency equal to that excess; and
 - II. each Revolving Facility Lender's participation (if any) in the New Revolving Facility Loans shall be treated as having been made available and applied by the Revolving Facility Borrower in or towards repayment of that Revolving Facility Lender's participation (if any) in the Maturing Revolving Facility Loan and that Revolving Facility Lender will not be required to make its participation in the New Revolving Facility Loans available in cash; and

- (B) if the amount of the Maturing Revolving Facility Loan is equal to or less than the aggregate amount of the New Revolving Facility Loans:
 - I. the Revolving Facility Borrower will not be required to make any payment in cash; and
 - II. each Revolving Facility Lender will be required to make its participation in the New Revolving Facility Loans available in cash only to the extent that its participation (if any) in the New Revolving Facility Loans exceeds that Revolving Facility Lender's participation (if any) in the Maturing Revolving Facility Loan and the remainder of that Revolving Facility Lender's participation in the New Revolving Facility Loans shall be treated as having been made available and applied by the Revolving Facility Borrower in or towards repayment of that Revolving Facility Lender's participation in the Maturing Revolving Facility Loan
- (d) At any time when a Revolving Facility Lender becomes a Defaulting Lender, the maturity date of each of the participations of that Lender in the Revolving Facility Loans then outstanding will be automatically extended to the Termination Date in relation to the applicable Revolving Facility and will be treated as separate Revolving Facility Loans the "**Separate Loans**") denominated in the currency in which the relevant participations are outstanding.
- (e) A Borrower to whom a Separate Loan is outstanding may prepay all or part of that Loan by giving five Business Days' prior notice to the Agent (or such shorter period agreed between the Agent and the Company). The Agent will forward a copy of a prepayment notice received in accordance with this paragraph (e) to the Defaulting Lender concerned as soon as practicable on receipt.
- (f) Interest in respect of a Separate Loan will accrue for successive Interest Periods selected by the Borrower (or the Company on its behalf) by the time and date specified by the Agent (acting reasonably) and will be payable by that Borrower to the Defaulting Lender on the last day of each Interest Period of that Loan.
- (g) The terms of this Agreement relating to Revolving Facility Loans generally shall continue to apply to Separate Loans other than to the extent inconsistent with paragraphs (d) to (f) above, in which case those paragraphs shall prevail in respect of any Separate Loan.
- (h) If any Revolving Facility Loan is not repaid on the last day of its Interest Period (the "**Unpaid Maturing Revolving Facility Loan**") and the applicable Borrower (or the Company on its behalf) has not notified the Agent that it intends to repay the Unpaid Maturing Revolving Facility Loan on the last day of its Interest Period, a Rollover Loan (with an Interest Period corresponding to the Unpaid Maturing Revolving Facility Loan) shall be deemed to have been drawn under the same Revolving Facility as the Unpaid Maturing Revolving Facility Loan on the last day of the Interest Period for, and applied in repayment of, the Unpaid Maturing Revolving Facility Loan.

10.3 Pre-Funding

- (a) For the purposes of this Clause 10.3:
 - (i) "**Agent Withheld Amounts**" means, with respect to the Agent, any amounts to be withheld by the Agent on account of agency or trustee (or similar) fees (for the account of the Agent

and/or the Security Agent) that are due or will become due pursuant to the terms of the relevant Fee Letter upon the occurrence of the relevant date on which the applicable Loan is freely and unconditionally disbursed to the relevant Borrower in accordance with paragraph (e) or (f) of this Clause 10.3, and which are to be financed from the cash proceeds of that Loan on the instructions of the Company pursuant to, and in accordance with, the terms of the relevant Utilisation Request (and, for the avoidance of any doubt, Lender Withheld Amounts shall not include any "Agent Withheld Amount");

- (ii) **"Expected Closing Date"** has the meaning given to it in paragraph (b) below;
- (iii) **"Lender Withheld Amounts"** means, in respect of a Lender, any amounts to be withheld by that Lender on account of fees (for the account of that Lender) that are due or will become due pursuant to the Arrangement Fee Letter upon the occurrence of the relevant date on which the applicable Loan is freely and unconditionally disbursed to the relevant Borrower in accordance with paragraph (e) or (f) of this Clause 10.3, and which are to be financed from the cash proceeds of that Loan on the instructions of the Company pursuant to, and in accordance with, the terms of the relevant Utilisation Request (and, for the avoidance of any doubt, Lender Withheld Amounts shall not include any Agent Withheld Amounts); and
- (iv) **"Pre-Funding Date"** has the meaning given to it in paragraph (b) below.

(b) The Company may request (via the Agent) that the Lenders make their participations in each Certain Funds Utilisation available to (at the Company's election):

- (i) (if notified by the Company to the Agent in advance of the proposed Pre-Funding Date) the Agent;
- (ii) subject to paragraph (e) below, a bank account of a member of the Group subject to Transaction Security (in form and substance satisfactory to the Agent (acting reasonably)), the release from which Transaction Security is permitted for so long as this Clause 10.3 applies subject (only) to the occurrence of the Expected Closing Date (as defined below) or in the circumstances described in paragraph (d) or (f) below;
- (iii) an escrow or blocked or similar account established for the purposes of the Transaction or the Company's or the Agent's solicitor's account or a notary or similar account; or
- (iv) any other account (or in any other manner) agreed between the Company and the Majority Arrangers (acting reasonably and in good faith),

up to one Business Day (the applicable date being, the **"Pre-Funding Date"**) prior to each relevant date (which shall be notified to the Agent by the Company) on which the Company (or any member of the Group (or the Neptune Group)) is expected to meet any payment obligation in connection with the Transaction (including any under or in respect of any Neptune Acquisition Document) and/or to refinance, repay or prepay (or equivalent) any Existing Target Debt (each such date, an **"Expected Closing Date"**).

(c) Following a request under paragraph (b) above, and provided that the Company submits a Utilisation Request at least one Business Day before the relevant Pre-Funding Date (but otherwise as required in accordance with Schedule 3 (*Timetables*)):

- (i) in the case of any pre-funding pursuant to sub-paragraph (i), (ii), (iii) or (iv) of paragraph (b) above, each Lender shall make its participations in each Loan to be made on the relevant Expected Closing Date available to the Agent in accordance with Clause 5.4 (*Lenders' participation*) on the Pre-Funding Date, provided that each Lender may withhold its applicable Lender Withheld Amounts (the aggregate amount actually made so available by the Lenders to the Agent being, the "**Net Pre-Funded Lender Amount**"); and
- (ii) in the case of any pre-funding made available to an account (or, as applicable, in any other manner so agreed) pursuant to sub-paragraph (ii), (iii) or (iv) of paragraph (b) above, the Agent shall make available the Net Pre-Funded Lender Amount to the relevant account (or as otherwise so agreed) in accordance with sub-paragraphs (ii), (iii) or (iv) of paragraph (b) above on the Pre-Funding Date, provided that the Agent may withhold any applicable Agent Withheld Amounts (the aggregate amount actually made so available by the Agent being, the "**Net Pre-Funded Agent Amount**"),

notwithstanding that the conditions to, or other requirements for, funding under this Agreement might not have been met at such time (including those in Clause 4.1 (*Initial conditions precedent*) and/or clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement) but subject always to paragraph (e) or, as applicable, (f) below.

- (d) If the relevant payment obligation of the Company (or the relevant member of the Group (or the Neptune Group or the Moon Group)) that had been anticipated on the Expected Closing Date has not been discharged by 11:59 p.m. on the second Business Day after (but excluding) the Expected Closing Date (or such later time agreed by the Agent acting on the instructions of the Lenders):
 - (i) in the case of any pre-funding pursuant to sub-paragraph (i) of paragraph (b) above, the Agent shall transfer back to each Lender that Lender's Net Pre-Funded Lender Amount (which was originally transferred to the Agent by that Lender) and, if a Lender holds any Lender Withheld Amounts, these amounts shall be deemed to have been received back by that Lender; or
 - (ii) in the case of any pre-funding made available to an account (or, as applicable, in any other manner so agreed) pursuant to sub-paragraphs (ii), (iii) or (iv) of paragraph (b) above:
 - (A) the Company (or the relevant escrow agent, solicitor, notary, account bank or other person with whom the relevant Net Pre-Funded Agent Amount is held) shall transfer back to the Agent the Net Pre-Funded Agent Amount (which was transferred to it by the Agent) and, if the Agent holds any Agent Withheld Amounts, these amounts shall be deemed to have been received back by the Agent; and
 - (B) the Agent shall transfer back to each Lender that Lender's Net Pre-Funded Lender Amount (which was originally transferred to the Agent by that Lender), including for the avoidance of any doubt, that Lender's portion of any Agent Withheld Amounts, and, if a Lender holds any Lender Withheld Amounts, these amounts shall be deemed to have been received back by that Lender.
- (e) In the case of any pre-funding pursuant to sub-paragraph (i) of paragraph (b) above, the Agent shall not disburse the Net Pre-Funded Lender Amount unless, and until, the Agent (or, as the case

may be, the Majority Lenders or the Majority Arrangers) has notified the Company and the Lenders pursuant to clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement of the receipt (or of the waiver of the receipt) of the documents or other evidence contemplated in, and to the extent required pursuant to, clause 4.1 (*Initial conditions precedent*) of the Common Terms Agreement (such notice, the "**Funding Condition**"). Once the Funding Condition is satisfied, the Agent shall (unless otherwise instructed by the Company), subject to clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement, immediately freely and unconditionally disburse the Net Pre-Funded Lender Amount (other than any portion thereof which constitutes an Agent Withheld Amount) in accordance with the terms of the relevant Utilisation Request. Upon such disbursement (but, only upon such disbursement and not at any time prior thereto) the relevant Loan shall be deemed to be made to the relevant Borrower and to be outstanding under this Agreement in an amount equal to the aggregate gross amount of each applicable Lenders' participation in that Loan (notwithstanding any Lender Withheld Amounts and/or any Agent Withheld Amounts).

- (f) In the case of any pre-funding made available to an account (or, as applicable, in any other manner so agreed) pursuant to sub-paragraphs (ii), (iii) or (iv) of paragraph (b) above, the terms governing any applicable arrangement with any escrow agent, solicitor, notary, account bank or other person with whom the relevant Net Pre-Funded Agent Amount is held or, in the case of sub-paragraph (ii) of paragraph (b) above, the terms of the relevant Transaction Security (and any notice required thereunder to be delivered to the relevant account bank) (each being, "**Governing Terms**") shall not permit the disbursement of the Net Pre-Funded Agent Amount unless, and until, the Funding Condition has been satisfied (but, once the Funding Condition is satisfied, the Governing Terms shall require such free and unconditional disbursement immediately in accordance with the terms of the relevant Utilisation Request (and the relevant escrow agent, solicitor, notary, account bank, member of the Group or other person, as applicable, shall immediately freely and unconditionally disburse such Net Pre-Funded Lender Amount) unless, in each case, otherwise instructed by the Company or the Agent gives notice that any of the conditions in clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*) of the Common Terms Agreement are not, at that time, satisfied). Upon such disbursement (but, only upon such disbursement and not at any time prior thereto) the relevant Loan shall be deemed to be made to the relevant Borrower and to be outstanding under this Agreement in an amount equal to the aggregate gross amount of each applicable Lenders' participation in that Loan (notwithstanding any Agent Withheld Amounts).
- (g) The Agent shall not be entitled (for its own account) to disburse (nor to disburse to any other person (including any Security Agent) or to otherwise apply) any Agent Withheld Amounts in respect of any Loan until (i) the relevant Loan is freely and unconditionally disbursed to the relevant Borrower in accordance with paragraph (e) or (f) of this Clause 10.3 and (ii) the consummation of the relevant transactions on the Expected Closing Date, upon which any Agent Withheld Amounts held by the Agent shall be deemed released and the obligation of the Company (or, as applicable, other member of the Group) in the relevant Fee Letter that corresponds to such Agent Withheld Amounts shall be deemed to have been discharged and satisfied.
- (h) Each Lender shall not be entitled (for its own account) to disburse (nor to disburse to any other person or to otherwise apply) any Lender Withheld Amounts until (i) the relevant Loan is freely

and unconditionally disbursed to the relevant Borrower in accordance with paragraph (e) or (f) of this Clause 10.3 and (ii) the consummation of the relevant transactions on the Expected Closing Date, upon which any Lender Withheld Amounts held by that Lender shall be deemed released and the obligation of the Company (or, as applicable, other member of the Group) in the Arrangement Fee Letter that corresponds to such Lender Withheld Amounts shall be deemed to have been discharged and satisfied.

- (i) No interest (whether base rate or margin or similar), fees, costs, taxes or expenses shall accrue on, or be payable by reference to, any Net Pre-Funded Lender Amount, Net Pre-Funded Agent Amount, Lender Withheld Amount or Agent Withheld Amount unless and until (but only to the extent expressly contemplated in the Finance Documents) the applicable Loan is disbursed to the relevant Borrower in accordance with paragraph (e) or (f) of this Clause 10.3 and the relevant transactions are consummated on the Expected Closing Date, provided that, in the case of interest, if the Loan is so disbursed and the consummation of the relevant transactions on the Expected Closing Date occurs, interest shall be deemed to have accrued on such amounts from the Pre-Funding Date.
- (j) Notwithstanding any term to the contrary, if any amounts (howsoever) pre-funded pursuant to this Clause 10.3 are returned to the Agent or to Lenders, all Commitments shall remain available for re-drawing in accordance with the terms of this Agreement, including remaining available for pre-funding in accordance with the terms of this Agreement.

11. **Illegality, Voluntary Prepayment and Cancellation**

- (a) The provisions of clauses 8 (*Illegality, early prepayment and cancellation*) and 9 (*Mandatory early payment*) of the Common Terms Agreement shall apply in respect of prepayments and cancellations of the Facilities under this Agreement.
- (b) Any prepayment of a Utilisation made under this Agreement made under this Agreement (other than a prepayment pursuant to clause 8.1 (*Illegality*), 8.2 (*Illegality in relation to Issuing Bank*), 8.6 (*Right of cancellation and repayment in relation to a single Financier or Issuing Bank*) or 8.8 (*Right of prepayment of a Defaulting Financier, Non-Consenting Financier or Non Acceptable L/C Lender*) of the Common Terms Agreement shall be applied *pro rata* to each Lender's participation in that Utilisation.

12. **Rate Switch**

12.1 **Switch to Compounded Reference Rate**

Subject to Clause 12.2 (*Delayed switch for existing Term Rate Loans*), on and from the Rate Switch Date for a Rate Switch Currency:

- (a) use of the Compounded Reference Rate will replace the use of the applicable Term Reference Rate for the calculation of interest for Loans in that Rate Switch Currency; and
- (b) any Loan or Unpaid Sum in that Rate Switch Currency shall be a "Compounded Rate Loan" and Clause 13.2 (*Calculation of interest – Compounded Rate Loans*) shall apply to each such Loan or Unpaid Sum.

12.2 **Delayed switch for existing Term Rate Loans**

If the Rate Switch Date for a Rate Switch Currency falls before the last day of an Interest Period for a Term Rate Loan in that currency:

- (a) that Loan shall continue to be a Term Rate Loan for that Interest Period and Clause 13.1 (*Calculation of interest – Term Rate Loans*) shall continue to apply to that Loan for that Interest Period;
- (b) any provision of this Agreement which is expressed to relate to a Compounded Rate Currency shall not apply in relation to that Loan for that Interest Period; and
- (c) on and from the first day of the next Interest Period (if any) for that Loan:
 - (i) that Loan shall be a "Compounded Rate Loan"; and
 - (ii) Clause 13.2 (*Calculation of interest – Compounded Rate Loans*) shall apply to that Loan.

12.3 **Rate Switch Notice**

- (a) The Company may deliver to the Agent a Rate Switch Notice specifying a Rate Switch Date for the relevant Rate Switch Currency falling within the applicable Optional Rate Switch Period.
- (b) The Rate Switch Notice shall take effect in accordance with its terms on the date on which it is delivered to the Agent, which must be at least five Business Days, and not more than 45 Business Days, before the Rate Switch Date contained in the Rate Switch Notice.

12.4 **Notifications by the Agent**

The Agent shall, promptly upon (a) receipt of a Rate Switch Notice and/or (b) becoming aware of the occurrence of the Rate Switch Date for a Rate Switch Currency, notify the relevant Lenders of that Rate Switch Notice or (as applicable) occurrence (with a copy to the Company in respect of any such occurrence).

13. **Interest**

13.1 **Calculation of interest – Term Rate Loans**

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

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

13.2 **Calculation of interest – Compounded Rate Loans**

- (a) The rate of interest on each Compounded Rate Loan for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:

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

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

13.3 **Payment of interest**

- (a) The Borrower to which a Loan has been made shall pay accrued interest on that Loan on the last day of each Interest Period and, if the Interest Period is longer than six Months, on the date falling at six Monthly intervals after the first day of the Interest Period (or, in each case, if later, on the date falling three Business Days after the date on which the Agent notifies the relevant Borrower of the amount of such accrued interest).
- (b) No Default or Event of Default shall arise by reason of any failure to pay the interest on a Compounded Rate Loan on its due date unless payment has not been made within the date falling three RFR Banking Days after the date on which the Agent notified the applicable Borrower of the amount of that interest on a Compounded Rate Loan.

13.4 **Default interest**

- (a) If the Company or an Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall, to the extent permitted by law, accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which, subject to paragraph (b) below, is two per cent. higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted a Loan in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this Clause 13.4 shall be immediately payable by the Company or the Obligor on demand by the Agent.
- (b) If any overdue amount consists of all or part of a Term Rate Loan which became due on a day which was not the last day of an Interest Period relating to that Term Rate Loan:
 - (i) the first Interest Period for that overdue amount shall have a duration equal to the unexpired portion of the current Interest Period relating to that Term Rate Loan; and
 - (ii) the rate of interest applying to the overdue amount during that first Interest Period shall be one per cent. higher than the rate which would have applied if the overdue amount had not become due.
- (c) Default interest (if unpaid) arising on an overdue amount will be compounded (to the extent permitted under applicable law) with the overdue amount at the end of each Interest Period applicable to that overdue amount but will remain immediately due and payable.

13.5 **Notification of rates of interest**

- (a) The Agent shall promptly notify the Lenders and the relevant Borrower (or the Company) of the determination of a rate of interest relating to a Term Rate Loan.
- (b) The Agent shall promptly, upon a Compounded Rate Interest Payment being determinable, notify:
 - (i) the relevant Borrower of that Compounded Rate Interest Payment;
 - (ii) each relevant Lender of the proportion of that Compounded Rate Interest Payment which relates to that Lender's participation in the relevant Compounded Rate Loan; and
 - (iii) the relevant Lenders and the relevant Borrower of each applicable rate of interest relating to the determination of that Compounded Rate Interest Payment (and any other

information that the relevant Borrower may reasonably request in relation to the calculation of such rate and amount or the determination of that interest payment).

- (c) This Clause 13.5 shall not require the Agent to make any notification to any Party on a day which is not a Business Day.

14. Interest Periods

14.1 Selection of Interest Periods and Terms

- (a) Except to the extent otherwise agreed by each party to this Agreement, subject to Clause 14.2 (*Non-Business Days*),
- (i) at any time prior to the repayment and/or cancellation in full of all Murabaha Facilities, each Interest Period in respect of a Facility B Loan will run:
- (A) in the case of the first Utilisation, from (and including) the Utilisation Date until (and including) the next Quarter Date; and
- (B) in the case of any other Utilisation, from (and excluding) the Quarter Date on which the prior Interest Period expired until (and including) the subsequent Quarter Date; and
- (ii) at any time on or after the repayment and/or cancellation in full of all Murabaha Facilities:
- (A) a Borrower (or the Company on behalf of a Borrower) may select an Interest Period for a Loan in the Utilisation Request for that Loan or (if the Loan is a Facility B Loan and has already been borrowed) in a Selection Notice;
- (B) each Selection Notice for a Facility B Loan must be delivered to the Agent by the Borrower (or the Company on behalf of the Borrower) to which that Facility B Loan was made not later than the Specified Time;
- (C) if a Borrower (or the Company on behalf of the Borrower) fails to deliver a Selection Notice to the Agent in accordance with paragraph (B) above, the relevant Interest Period for the applicable Loan will be three months unless the Utilisation Request or the previous Selection Notice for the relevant Loan selects an Interest Period which is stated to apply until the relevant Borrower (or the Company on behalf of that Borrower) selects a different Interest Period in accordance with paragraph (a) above;
- (D) subject to this Clause 14.1, the Company may select an Interest Period of three Months or any other period as agreed between the Company and the Agent or Majority Lenders under the relevant Facility or participating in the relevant Utilisation (as applicable, in each case, acting reasonably) if more than six Months, **provided that:**
- (A) if any Quoted Tenor in respect of the Term Reference Rate ceases to be available for a particular currency, the Borrower shall not be entitled to elect that period for that currency in respect of such Term Rate Loan (but, for the avoidance of doubt, the Borrower may elect another Quoted Tenor which remains available for such Term Rate Loan); and

- (B) in respect of any Utilisation denominated in AED, a Borrower may not select Interest Periods of two Months where the interest in respect of that Utilisation is determined by reference to EIBOR; and
 - (E) if the Loan is a Compounded Rate Loan and there are rules specified as "Business Day Conventions" (or any substantially equivalent term) in the applicable Reference Rate Terms, those rules shall apply to each Interest Period for that Loan.
- (b) Notwithstanding any term of a Global Finance Document to the contrary, an Interest Period for a Loan shall not:
 - (i) be for a period of longer than six months; or
 - (ii) extend beyond the Termination Date applicable to its Facility.
- (c) A Revolving Facility Loan has one Interest Period only.
- (d) Subject to paragraphs (D)(A) and (B) above, a Borrower (or the Company on its behalf) may select an Interest Period of any duration (and issue a Selection Notice to that effect):
 - (i) at any time prior to the repayment and/or cancellation in full of all Murabaha Facilities, to align an Interest Period to an equivalent period under a Murabaha Facility; or
 - (ii) at any time on or after the repayment and/or cancellation in full of all Murabaha Facilities:
 - (A) to align an Interest Period to a Quarter Date, month-end, any date on which any payment falls due under the relevant Facility or any other date on which the Company or any member of the Group customarily makes payments;
 - (B) to implement or facilitate any syndication or any hedging in relation to the Facilities (or any Utilisation) or any payment thereunder (including aligning with any date on which payment falls due under or in respect of any Hedging Obligation);
 - (C) in relation to Facility B, to facilitate a consolidation of loans in accordance with Clause 14.3 (*Consolidation and division of Term Loans*) or Clause 14.4 (*Fungibility of Loans*); and/or
 - (D) to facilitate an expected prepayment or repayment of a Loan (whether in whole or in part) (including such Interest Period ending on any date on which the Company anticipates any Facility (or Utilisation) is to be refinanced or repaid (whether in whole or part)).

14.2 Non-Business Days

Other than where paragraph (a)(ii)(E) of Clause 14.1 (*Selection of Interest Periods and Terms*) applies, 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.

14.3 Consolidation and division of Term Loans

- (a) If two or more Interest Periods:
 - (i) relate to Loans under the same Facility in the same currency and to the same Borrower; and

(ii) end on the same date,

those Loans will, unless (subject to paragraph (a)(ii)(A) of Clause 14.1 (*Selection of Interest Periods and Terms*)) that Borrower (or the Company on its behalf) requests to the contrary in a Selection Notice for the next Interest Period or those Loans are denominated in different currencies, be consolidated into, and treated as, a single Loan under the relevant Facility (as the case may be) on the last day of the Interest Period.

- (b) Subject to paragraph (a)(ii)(A) of Clause 14.1 (*Selection of Interest Periods and Terms*), Clause 4.3 (*Maximum number of Utilisations*) and clause 5.3 (*Currency and amount*) of the Common Terms Agreement, if a Borrower (or the Company on its behalf) requests in a Selection Notice that a Facility B Loan or, as the case may be, Incremental Facility Loan, be divided into two or more Facility B Loans or, as the case may be, Incremental Facility Loans, that Facility B Loan or Incremental Facility Loan (as applicable) will, on the last day of its Interest Period, be so divided with Base Currency Amounts specified in that Selection Notice, having an aggregate Base Currency Amount equal to the Base Currency Amount of the relevant Facility B Loan or, as the case may be, Incremental Facility Loan (as applicable) immediately before its division.
- (c) For the avoidance of doubt, no consolidation or division of Facility B Loans under this Clause shall constitute a novation of any rights or obligations.

14.4 Fungibility of Loans

- (a) If two or more Loans (whether under the same or different Facilities) are fungible with each other, as determined by the Company acting reasonably and in good faith, and having regard, in particular, to the type of facility (whether term loan or revolving) and whether such Loans:
- (i) are denominated in the same currency;
 - (ii) have the same Termination Date;
 - (iii) have the same Margin;
 - (iv) are owed by the same Borrower;
 - (v) have Interest Periods expiring on the same date; and
 - (vi) have the same amortisation (if any),

then the Company or, as the case may be, the relevant Borrower may, by written notice to the Agent, specify that, from the final day of such Interest Period (the "**Redesignation Date**"):

- (A) each Lender (a "**Relevant Lender**") of one such Loan (the "**Existing Loan**") shall become (and shall be deemed to be) a Lender under the Facility under which such other Loan was advanced (the "**New Facility**") with a Commitment under the Facility under which the Existing Loan was advanced (the "**Existing Facility**") of zero and a participation in the Existing Loan outstanding at such time of zero (but, for the avoidance of doubt, without prejudice to any subsequent increase (or deemed increase) in such Commitment under the New Facility pursuant to this Clause 14.4);
- (B) each Relevant Lender's Commitment under the Existing Facility (an "**Existing Commitment**") at that time shall be immediately and automatically redesignated

a Commitment under the New Facility (a "**New Commitment**") and, following such redesignation, no Relevant Lender shall have any Existing Commitment corresponding with such Existing Loan;

- (C) each Relevant Lender agrees that its New Commitment shall be (and shall be deemed to have been) increased immediately and automatically in an amount equal to the corresponding amount by which its Existing Commitment shall have been (or deemed to have been) redesignated pursuant to paragraph (B) above, and any reference in this Agreement to that Existing Commitment or the "Commitment" of that Lender under the Existing Facility (or any similar or analogous definitions or phrases relating to that Lender and the Existing Facility) shall be interpreted and construed, insofar as it relates to the Existing Loan, accordingly so as to include its (or the aggregate of all such) redesignated Existing Commitment(s) (respectively);
- (D) each Lender under the Existing Facility participation in the outstanding Existing Loan at that time shall be immediately and automatically redesignated as a participation in the Loan outstanding at that time under the New Facility (the "**New Loan**") and, following such redesignation, no Lender shall have any participation in any Existing Loan (and, following such redesignation, the Existing Loan shall be deemed to no longer exist); and
- (E) each Relevant Lender agrees that its participation in the outstanding New Loan at that time shall be immediately and automatically increased in an amount equal to the corresponding amount by which its participation in the outstanding Existing Loan shall have been (or deemed to have been) redesignated pursuant to paragraph (D) above, and any reference in this Agreement to the "participation" of that Relevant Lender in such New Loan shall be interpreted and construed accordingly so as to include its (or the aggregate of all such) redesignated Existing Loan participation(s) (respectively),

provided that there shall be no repayment of any Existing Loan or advancing of any New Loan and such redesignation shall occur on a cashless basis.

- (b) Each Relevant Lender and the Borrower of the New Loan agree and acknowledge that the Interest Period in respect of the New Loan which is to commence on the date on which any election is made under paragraph (a) above shall not be affected by this Clause 14.4 and that such Interest Period shall continue to be the Interest Period applicable to that New Loan but as such New Loan is (or is deemed to have been) increased on the Redesignation Date as a result of the operation of this Clause 14.4.
- (c) The Borrower of the Existing Loan and the New Loan agrees that:
 - (i) this Clause 14.4 shall not affect or operate to extinguish or reduce or in any way prejudice any interest that has accrued on the Existing Loan but which was unpaid prior to its redesignation as part of the New Loan pursuant to this Clause 14.4;
 - (ii) that this Clause 14.4 shall not affect or operate to extinguish or reduce or in any way prejudice any interest that has accrued on the New Loan but which was unpaid prior to

the redesignation of the Existing Loan as part of the New Loan pursuant to this Clause 14.4; and

- (iii) that interest will accrue (and will continue to accrue) in accordance with the terms of this Agreement on the New Loan as (or as deemed to have been) increased on the Redesignation Date as a result of the operation of this Clause 14.4,

and that all such interest shall be payable in accordance with the terms of this Agreement (including, as applicable, on the Redesignation Date) to the Agent for the account of:

- (A) (in the case of interest referred to in paragraph (c)(i) above) those Relevant Lenders of the Existing Loan immediately prior to the Redesignation Date and whose Existing Commitments were redesignated as New Commitments as a result of the operation of this Clause 14.4;
 - (B) (in the case of interest referred to in paragraph (c)(ii) above) those Lenders under the New Facility immediately prior to the Redesignation Date; and
 - (C) (in the case of interest referred to in paragraph (c)(iii) above) the Lenders at the time such interest is payable in accordance with the terms of this Agreement.
- (d) Each Obligor and each Finance Party acknowledge and agree to all of the matters referred to in this Clause 14.4 (and each Obligor and each Finance Party agrees that nothing referred to in this Clause 14.4 will prejudice any of their respective rights or affect any of their respective obligations under any Finance Document) and each Obligor and each Lender instructs the Agent (and the Agent shall) update its books and records on the Redesignation Date to take account of the matters referred to in this Clause 14.4 accordingly.

15. **Changes to the Calculation of Interest**

15.1 **Absence of quotations**

Subject to Clause 15.5 (*Market Disruption*) if EIBOR, is to be determined by reference to the Reference Banks but a Reference Bank does not supply a quotation by the Specified Time on the Quotation Day, the applicable EIBOR shall be determined on the basis of the quotations of the remaining Reference Banks.

15.2 **Unavailability of CME Term SOFR**

- (a) *Interpolated CME Term SOFR*: If no CME Term SOFR is available for the Interest Period of a Loan, the applicable Reference Rate shall be the Interpolated CME Term SOFR for a period equal in length to the Interest Period of that Loan.
- (b) *Fixed Central Bank Rate*: If paragraph (a) above applies and it is not possible to calculate the Interpolated CME Term SOFR, the applicable Reference Rate shall be the percentage rate per annum which is the aggregate of:
 - (i) the Central Bank Rate for the Quotation Day; and
 - (ii) the applicable Central Bank Rate Adjustment.
- (c) *Ultimate fallback*: If paragraph (b) above applies but it is not possible to calculate the Fixed Central Bank Rate for the Interest Period of a Loan, Clause 15.4 (*Cost of funds*) shall apply to that Loan for that Interest Period.

15.3 **Unavailability of Screen Rate**

- (a) *Interpolated Screen Rate*: If no Screen Rate is available for EIBOR for the Interest Period of a Loan, the applicable EIBOR for such Interest Period shall be the Interpolated Screen Rate for a period equal in length to the Interest Period of that Loan.
- (b) *Historic Screen Rate*: If paragraph (a) above applies but it is not possible to calculate Interpolated Screen Rate for the Interest Period of a Loan, the applicable EIBOR for such Interest Period shall be Historic Screen Rate for a period equal in length to the Interest Period of that Loan.
- (c) *Interpolated Historic Screen Rate*: If paragraph (b) above applies but no Historic Screen Rate is available for the Interest Period of a Loan, the EIBOR for such Interest Period shall be Interpolated Historic Screen Rate for a period equal in length to the Interest Period of that Loan.
- (d) *Ultimate fallback*: If paragraph (c) above applies but it is not possible to calculate Interpolated Historic Screen Rate for the Interest Period of a Loan, Clause 15.4 (*Cost of funds*) shall apply to that Loan for that Interest Period.

15.4 **Cost of funds**

- (a) If this Clause 15.4 applies, the rate of interest on a Loan for the relevant Interest Period shall be the percentage rate per annum which is the sum of:
 - (i) the Margin; and
 - (ii) the weighted average of the rates notified to the Agent by each Lender as soon as practicable and in any event within two Business Days of the first day of that Interest Period (or, if earlier, on the date falling five Business Days before the date on which interest is due to be paid in respect of that Interest Period), to be that which expresses as a percentage rate per annum the cost to the relevant Lender of funding its participation in that Loan from whatever source it may reasonably select.
- (b) If this Clause 15.4 applies and the Agent or the Borrower so requires, the Agent and the Company 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) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of the Lender and the Company, be binding on all Parties.

15.5 **Market disruption**

- (a) In the case of a Term Rate Loan only, if a Market Disruption Event occurs in relation to a Term Rate Loan for any Interest Period, then the rate of interest on each Lender's share of that Loan for the Interest Period shall be the percentage rate per annum which is the sum of:
 - (i) the applicable Margin; and
 - (ii) the rate notified to the Agent by that Lender as soon as practicable and in any event by close of business on the date falling two Business Days after the Quotation Day (or, if earlier, on the date falling five Business Days prior to the date on which interest is due to be paid in respect of that Interest Period), to be that which expresses as a percentage rate per annum the cost to that Lender of funding its participation in that Loan from whatever source it may reasonably select,

provided that, if the percentage rate per annum notified by the Lender is less than the applicable Term Reference Rate, or a Lender has not notified the Agent of a percentage rate per annum, the cost of that Lender of funding its participation in that Loan for that Interest Period shall be deemed (for the purposes of this paragraph (a)) to be the applicable Term Reference Rate.

(b) In this Agreement:

"Market Disruption Event" means:

- (i) in respect of EIBOR only, at or about noon on the Quotation Day for the relevant Interest Period, EIBOR, is to be determined by reference to the Reference Banks and none or only one of the Reference Banks supplies a rate to the Agent to determine the applicable EIBOR, for the relevant currency and Interest Period; or
 - (ii) in respect of EIBOR or CME Term SOFR, before close of business in London on the Quotation Day for the relevant Interest Period, the Agent receives notifications from a Lender or Lenders (whose participations in a Term Rate Loan exceed 40 per cent. of that Loan) that the cost to it of funding its participation in that Term Rate Loan from whatever source it may reasonably select would be in excess of the applicable Term Reference Rate.
- (c) The Agent is not obliged to disclose to any Finance Party any details of the rate notified to the Agent by any Lender or the identity of any such Lender for the purpose of paragraph (a)(ii) of Clause 15.5 (*Market Disruption*).

15.6 **Alternative basis of interest or funding**

- (a) If a Market Disruption Event occurs and the Agent or the Company so requires, the Agent and the Company shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.
- (b) Any alternative basis agreed pursuant to paragraph (a) above shall, with the prior consent of all the Lenders (such consent not to be unreasonably withheld or delayed) and the Company, be binding on all Parties.

15.7 **Break Costs**

- (a) Each Borrower shall, within three Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs attributable to all or any part of a Term Rate Loan or Unpaid Sum being paid by that Borrower on a day prior to the last day of an Interest Period for that Term Rate Loan or Unpaid Sum.
- (b) Each Lender shall, together with any demand by the Agent under paragraph (a) above, provide a certificate confirming the amount of (and giving reasonable details of the calculation of) its Break Costs for any Interest Period in respect of which they become, or may become, payable, a copy of which shall be provided to the Company.
- (c) If, at or prior to 11:30 a.m. on the date falling three Business Days prior to the date of such proposed payment, a Borrower (or the Company on its behalf) notifies the Agent that it proposes to pay all or part of any Loan or Unpaid Sum on a day other than the last day of the Interest Period for that Loan or Unpaid Sum:

- (i) the Agent shall promptly notify the Lenders of such proposed payment;
 - (ii) each Lender shall confirm the amount of its anticipated Break Costs at or prior to the earlier of (A) 11:30 a.m. on the Business Day prior to the date of such proposed payment and (B) 5.00pm on the date which is five Business Days prior the proposed date of prepayment; and
 - (iii) if any Lender fails to confirm the amount of its anticipated Break Costs in respect of such payment in accordance with and by the time specified in sub-paragraph (ii) above, no Break Costs shall be payable to such Lender.
- (d) For the avoidance of doubt, Break Costs shall not apply to any Compounded Rate Loan.

16. Fees

16.1 Commitment fee

- (a) The Company shall pay (or procure there is paid) to the Agent (for the account of each Lender) a fee in the Base Currency computed at the rate of 30 per cent. of the applicable Margin on that Lender's Available Commitment under each Facility for the period commencing on (and including) the date of this Agreement and ending on (and including) the last day of the Availability Period applicable to the relevant Facility.
- (b) The accrued commitment fee is payable promptly following demand by the Agent on the last day of each successive period of three Months which ends during the Availability Period applicable to the relevant Facility, on the last day of the Availability Period applicable to the relevant Facility and, if cancelled in full, on the cancelled amount of the relevant Lender's Commitment at the time the cancellation is effective. The Company may in its sole discretion request (by notice to the Agent) that the accrued commitment fee (and upon such request the commitment fee shall) be payable on each Quarter Date rather than each successive three Month period.
- (c) No commitment fee is payable to the Agent (for the account of a Lender) on any Available Commitment of that Lender for any day on which that Lender is a Defaulting Lender.
- (d) For the avoidance of doubt, the accrued commitment fee is unconditional and (subject only to paragraph (c) above) payable notwithstanding any other term of any Global Finance Document to the contrary.

16.2 Fees payable in respect of Letters of Credit

- (a) The Company or a Revolving Facility Borrower shall pay (or procure there is paid) to the Issuing Bank a fronting fee at the rate of 0.087 per cent. per annum (unless otherwise agreed by the Company and the relevant Issuing Bank) on the part of its outstanding (principal) exposure under each Letter of Credit requested by it which is counter indemnified by other Lenders (that are not Affiliates of the Issuing Bank) and which is not repaid, prepaid or cancelled or which is issued in respect of the commitments of that Issuing Bank or its Affiliates, for the period from the issue of that Letter of Credit until its Expiry Date (or the date of its repayment, prepayment or cancellation, if earlier).
- (b) The Company or each Revolving Facility Borrower for whose account a Letter of Credit is issued shall pay (or procure there is paid) to the Agent (for the account of each Revolving Facility Lender) a Letter of Credit fee in the currency of that Letter of Credit on the outstanding (principal) amount

of each Letter of Credit (excluding any amount which has been collateralised) requested by it for the period from the issue of that Letter of Credit until its Expiry Date (or the date of its repayment, prepayment or cancellation, if earlier). The Letter of Credit fee shall be computed at the rate equal to the applicable Margin for the Revolving Facility or such other rate as may be agreed between the Company and the Revolving Facility Lenders. Any such fee shall be distributed according to each Facility Lender's L/C Proportion of that Letter of Credit.

- (c) The Company or each Revolving Facility Borrower for whose account a Letter of Credit is issued on a bilateral basis shall pay (or procure there is paid) to the Agent (for the account of the relevant Revolving Facility Lender) a Letter of Credit fee in the currency of that Letter of Credit on the (principal) outstanding amount of such Letter of Credit issued and outstanding under the Revolving Facility Commitments of that relevant Revolving Facility Lender (excluding any which has been collateralised) requested by it for the period from the issue of that Letter of Credit until its Expiry Date (or the date of its repayment, prepayment or cancellation, if earlier). The Letter of Credit fee shall be computed at the rate equal to the applicable Margin for the relevant Revolving Facility or such other rate as may be agreed between the Company and the relevant Revolving Facility Lender.
- (d) The fees payable under paragraphs (a), (b) and/or (as applicable) (c) above shall be payable promptly following demand by the Agent on the last day of each successive period of three months, on its Expiry Date and (if earlier) on the date on which the Letter of Credit is repaid and cancelled in full. The Company may in its sole discretion request (by notice to the Agent) that the accrued commitment fee (and upon such request the commitment fee shall) be payable on each Quarter Date rather than each successive three Month period.
- (e) If a Borrower provides cash cover in respect of any Letter of Credit each Borrower shall be entitled to withdraw interest accrued on the cash cover to pay the fees described in the paragraphs above.
- (f) The Company or each Revolving Facility Borrower for whose account a Letter of Credit is issued shall pay to the Issuing Bank (for its own account) any issuance/administration/fronting fee in respect of any Letter of Credit to be issued by that Issuing Bank agreed between the Company and the relevant Issuing Bank (but without implying any obligation on the Company to offer or to agree any such fee) in the amount and at the times agreed (if applicable) between the Company and the relevant Issuing Bank.

16.3 Interest, commission and fees on Ancillary Facilities and Fronted Ancillary Facilities

- (a) The rate and time of payment of interest, commission, fees and any other remuneration in respect of each Ancillary Facility shall be determined by agreement between the relevant Ancillary Lender (or Affiliate which provides it) and the Borrower of (or its Affiliate which borrows) that Ancillary Facility, provided that no amount shall be payable on the amount of any Ancillary Facility which is collateralised. For the avoidance of any doubt, no fees, margin, interest or benchmark rate or floor shall apply to any Ancillary Facility (or to any commitment under or in connection with any Ancillary Facility) unless expressly agreed in the relevant Ancillary Document.
- (b) In relation to a Fronted Ancillary Facility:
 - (i) promptly on the last day of each successive period of three months (or, at the election of the Company, on each Quarter Date) and each date on which a Fronted Ancillary Facility

expires or is terminated or cancelled (in whole or part) (a "**Notice Date**"), each Fronting Ancillary Lender shall notify the Agent of the average amount outstanding under that applicable Fronted Ancillary Facility for each period starting on the date of the commencement of the relevant Fronted Ancillary Facility, or as applicable the previous Notice Date, and ending on the next Notice Date, or as applicable on the date on which such Fronted Ancillary Facility is terminated or cancelled (in whole or part) (each a "**Fronted Ancillary Facility Fee Period**");

- (ii) the Company or the Borrower that requested (or on behalf of which the Company requested), or its Affiliate which is the borrower of, the relevant Fronted Ancillary Facility shall pay (or procure that there is paid) to the Agent (for the account of the Fronting Ancillary Lender and each Fronted Ancillary Lender) a fee (the "**Fronted Ancillary Facility Fee**") in relation to each Fronted Ancillary Facility computed at the rate equal to the Margin applicable to a Loan under the relevant Revolving Facility (or such other rate as may be agreed between the Company and each Fronting Ancillary Lender and each Fronted Ancillary Lender) on the aggregate amount of the Ancillary Outstandings under the Fronted Ancillary Facility (but excluding any such amount which has been (and for any applicable period during which such amount was) collateralised) during each Fronted Ancillary Facility Fee Period (as determined by the Fronting Ancillary Lender in accordance with paragraph (a) above) in the currency of that Fronted Ancillary Facility calculated on an average basis. The accrued Fronted Ancillary Facility Fee shall be payable promptly upon notification by the Agent at any time after each Notice Date;
- (iii) the Agent shall distribute each Fronted Ancillary Facility Fee paid under paragraph (ii) above to the Fronted Ancillary Lenders and Fronting Ancillary Lender pro rata. A Fronted Ancillary Lender's and the Fronting Ancillary Lender's pro rata share of any such fee will be equal to the proportion borne by its Fronted Ancillary Commitment or Fronting Ancillary Commitment to the aggregate of all relevant Fronted Ancillary Commitments and Fronting Ancillary Commitments under the relevant Fronted Ancillary Facility on the average basis during the applicable Fronted Ancillary Facility Fee Period; and
- (iv) the Company or the Borrower who requested (or on behalf of which the Company requested), or its Affiliate which is the borrower of, a Fronted Ancillary Facility shall in addition pay to the relevant Fronting Ancillary Lender (for its own account) any issuance/administration/fronting fee for acting as Fronting Ancillary Lender agreed between the Company and the relevant Fronting Ancillary Lender (but without implying any obligation on the Company to offer or to agree any such fee) in the amount and at the times agreed (if applicable) between the Company and such Fronting Ancillary Lender.

16.4 **Defaulting Lenders**

Unless otherwise agreed in writing by the Company and notwithstanding anything to the contrary in the Finance Documents no commitment fee shall accrue (or be payable) on the Available Commitment of a Lender whilst that Lender is a Defaulting Lender.

17. **Representations and warranties**

Each Obligor makes the representations and warranties set out in clause 20 (*Representations and warranties*) of the Common Terms Agreement to the Finance Parties to the extent contemplated by, and at the times set out in, the Common Terms Agreement.

18. **General Undertakings**

The Company and/or (as applicable) each Obligor shall comply with the covenants set out in clause 21 (*Information Undertakings*), clause 22 (*Financial Covenants*) and clause 23 (*General Undertakings*) of the Common Terms Agreement, in each case, to the extent contemplated by and for so long as such covenants are expressed to remain in force under the Common Terms Agreement.

19. **Events of Default**

The Events of Default and their consequences are set out in clause 24 (*Events of Default*) of the Common Terms Agreement.

20. **Changes to the Lenders**

20.1 **Assignments and Transfers by Lenders**

Clause 25 (*Changes to the Financiers*) of the Common Terms Agreement shall apply to this Agreement.

20.2 **Assignment or transfer fee**

Unless the Agent agrees otherwise and excluding an assignment or transfer (a) to an Affiliate of a Lender, (b) to a Related Fund, (c) made in connection with primary syndication of the Facilities or (d) to a Sponsor Affiliate or a member of the Group (or any Holding Company of the Company), the New Lender shall, on or before the date upon which an assignment or transfer to it takes effect, pay to the Agent (for its own account) a fee of USD5,000 (plus VAT if applicable).

21. **Role of the Agent and Others**

21.1 **Appointment of the Agent**

- (a) Each other Finance Party appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each other Finance Party authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents together with any other incidental rights, powers, authorities and discretions.
- (c) Each other Finance Party acknowledges and agrees that the Agent may enter in its name and on its behalf (and expressly authorises the Agent to enter) into contractual arrangements pursuant to or in connection with the Finance Documents to which the Agent is also a party (in its capacity as Agent or otherwise).
- (d) Each Finance Party hereby releases, to the extent legally possible, the Agent from any restrictions of multiple representation or self-dealing under any applicable law. Any Finance Party that is

prevented by applicable law or its constitutional documents to grant such release shall notify the Agent in writing without undue delay.

- (e) In relation to the Finance Documents and without prejudice to any other rights of the Agent under this Agreement, each of the Finance Parties irrevocably appoints the Agent, which accepts, so that the Agent, acting through a duly appointed representative, may exercise, in the name and on behalf of the Finance Parties the rights, powers, authorities and discretions specifically given to the Agent under or in connection with this Agreement.

21.2 **Duties of the Agent**

- (a) Subject to paragraph (b) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.
- (b) Without prejudice to clause 25.10 (*The Register*) of the Common Terms Agreement and paragraph (e) of Clause 7.4 (*Cash collateral by Non Acceptable L/C Lender*), paragraph (a) above shall not apply to any Transfer Certificate, Assignment Agreement or Increase Confirmation.
- (c) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.
- (d) If the Agent receives notice from a Party referring to this Agreement, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (e) If the Agent is aware of the non-payment of any principal, interest, commitment fee or other fee payable to a Finance Party (other than the Agent, the Mandated Lead Arrangers or the Security Agent) under this Agreement it shall promptly notify the other Finance Parties.
- (f) The Agent shall provide to the Company, within five Business Days of a request by the Company (but no more frequently than once per calendar month), a list (which may be in electronic form) setting out the names of the Lenders as at the date of that request, their respective Commitments, the address and electronic mail address (and the department or officer, if any, for whose attention any communication is to be made) of each Lender for any communication to be made or document to be delivered under or in connection with the Finance Documents, the electronic mail address and/or any other information required to enable the sending and receipt of information by electronic mail or other electronic means to and by each Lender to whom any communication under or in connection with the Finance Documents may be made by that means and the account details of each Lender for any payment to be distributed by the Agent to that Lender under the Finance Documents.
- (g) The Agent shall provide to the Company, within one (1) Business Day of a request by the Company, details of any responses received from Lenders to any amendment or other consent request made by the Company and each Lender hereby consents to the disclosure of such information by the Agent to the Company.
- (h) The Agent's duties under the Finance Documents are solely mechanical and administrative in nature.

- (i) Upon the Agent becoming an Impaired Agent, the Company shall provide a copy of the list of all the Lenders to each Finance Party.
- (j) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party and no others shall be implied.
- (k) The Agent is authorised (without any further consent, instruction, direction or other confirmation from any Party) to and shall provide to the Company upon its request such information as may be required to assess the progress of any amendment, consent or waiver request from time to time pursuant to the terms of the Finance Documents (including the identity and votes of Lenders that have approved, rejected or not responded to any such request).

21.3 **No fiduciary duties**

- (a) Nothing in any Finance Document constitutes the Agent, any Mandated Lead Arranger and/or Issuing Bank as a trustee or fiduciary of any other person.
- (b) The Agent shall not be bound to account to any Lender for any sum or the profit element of any sum received by it for its own account.

21.4 **Business with the Group**

The Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group and its Holding Companies.

21.5 **Rights and discretions**

- (a) The Agent may:
 - (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;
 - (ii) rely on any statement made by a director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify;
 - (iii) assume that:
 - (A) any instructions received by it from the Majority Lenders, any Lenders or any group of Lenders are duly given in accordance with the terms of the Finance Documents; and
 - (B) unless it has received notice of revocation, that those instructions have not been revoked and no revocation of any such instructions shall affect any actions taken by the Agent in reliance on such instructions prior to actual receipt of a written notice of revocation; and
 - (iv) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or
 - (B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Lenders) that:
 - (i) no Default has occurred (unless it has actual knowledge of a Default) arising under paragraph (a) of clause 24.2 (*Non-payment*) of the Common Terms Agreement;
 - (ii) any right, power, authority or discretion vested in any Party or the Majority Lenders (or any relevant group of Lenders) has not been exercised;
 - (iii) any notice or request made by the Company is made on behalf of and with the consent and knowledge of all the Obligors; and
 - (iv) no Notifiable Debt Purchase Transaction:
 - (A) has been entered into;
 - (B) has been terminated; or
 - (C) has ceased to be,with an Investor or a member of the Group.
- (c) The Agent may engage, pay for and rely on the advice or services of any lawyers, accountants, surveyors or other experts.
- (d) The Agent may act in relation to the Finance Documents through its personnel and agents **provided that** the Agent shall not be liable for any error of judgement made by such person or be bound to supervise, or be in any way responsible for, any loss incurred by reason of misconduct, omission or default on the part of any such person, unless such error or such loss was caused by the Agent's gross negligence or wilful misconduct.
- (e) The Agent may disclose to any other Party any information it reasonably believes it has received as agent under this Agreement.
- (f) Without prejudice to the generality of paragraph (e) above, the Agent may disclose the identity of a Defaulting Lender to the other Finance Parties and the Company and shall disclose the same upon the written request of the Company or the Majority Lenders.
- (g) Notwithstanding any other provision of any Finance Document to the contrary, none of the Agent, the Mandated Lead Arrangers or the Issuing Bank is obliged to do or omit to do anything if it would or might in its reasonable opinion constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (h) The Agent is not obliged to disclose to any Finance Party any details of the rate notified to the Agent by any Lender or the identity of any such Lender for the purpose of paragraph (a)(ii) of Clause 15.5 (*Market Disruption*).
- (i) Without prejudice to the generality of paragraph (c) above or paragraph (k) below, the Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Agent (and so separate from any lawyers instructed by the Lender) if the Agent in its reasonable opinion deems this so desirable.

- (j) The Agent may rely on the advice or services of any lawyer, accountant, tax advisors or other professional advisers or expert (whether obtained by the Agent or by any other Party) and shall not be liable for any damage, costs or losses to any person, any diminution in value or any liability whatsoever as a result of it so relying.
- (k) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

21.6 Majority Lenders' instructions

- (a) Unless a contrary indication appears in a Finance Document, the Agent shall (i) exercise any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by the Majority Lenders (or, if so instructed by the Majority Lenders, refrain from exercising any right, power, authority or discretion vested in it as Agent) and (ii) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance with an instruction of the Majority Lenders or those Lenders indicated by any such contrary indication.
- (b) Unless a contrary indication appears in a Finance Document, any instructions given by the Majority Lenders will be binding on all the Finance Parties other than the Security Agent.
- (c) The Agent may refrain from acting in accordance with the instructions of the Majority Lenders (or, if appropriate, the Lenders) until it has received such indemnity and/or security and/or prefunding as it may require to its satisfaction for any cost, loss or liability (together with any associated VAT) which it may incur in complying with the instructions.
- (d) In the absence of instructions from the Majority Lenders, (or, if appropriate, the Lenders) the Agent may act (or refrain from taking action) as it considers to be in the best interest of the Lenders.
- (e) The Agent is not authorised to act on behalf of a Lender (without first obtaining that Lender's consent) in any legal or arbitration proceedings relating to any Finance Document. This paragraph (e) shall not apply to any legal or arbitration proceeding relating to the perfection, preservation or protection of rights under the Transaction Security Documents or enforcement of the Transaction Security or Transaction Security Documents.
- (f) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Lenders (or, if this Agreement stipulates the matter is a decision for any other Lender or group of Lenders, from that Lender or group of Lenders) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion and the Agent may refrain from acting unless and until it receives those instructions or that clarification.
- (g) If the Agent is requested to act by the Majority Lenders (or, if appropriate, the Majority Incremental Facility Financiers or Lenders) on instructions or directions delivered by email, the Agent shall have:
 - (i) no duty or obligation to verify or confirm that the person who sent such instruction or directions is, in fact a person authorised to give instructions or directions on behalf of the

Majority Lenders (or, if appropriate, the Majority Incremental Facility Financiers or Lenders); and

- (ii) no liability for any losses, liabilities, costs or expenses incurred or sustained by the Majority Lenders (or, if appropriate, the Majority Incremental Facility Financiers or Lenders), as a result of such reliance upon compliance with such instructions or directions.

21.7 **Responsibility for documentation**

The Agent is not responsible:

- (a) for the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by the Agent, the Mandated Lead Arrangers, the Security Agent, the Issuing Bank, an Ancillary Lender, a Fronted Ancillary Lender, a Fronting Ancillary Lender, the Company, an Obligor or any other person given in or in connection with any Finance Document or the Reports or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document;
- (b) for the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or the Transaction Security or any other agreement, arrangement or document entered into, made or executed in anticipation of or in connection with any Finance Document or the Transaction Security; or
- (c) for any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

21.8 **No duty to monitor**

The Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

21.9 **Exclusion of liability**

- (a) Without limiting paragraph (b) below (and without prejudice to the provisions of paragraph (e) of clause 31.11 (*Disruption to Payment Systems*) of the Common Terms Agreement and any other provision of any Finance Document excluding or limiting the liability of the Agent, the Issuing Bank, any Ancillary Lender, any Fronted Ancillary Lender or Fronting Ancillary Lender), none of the Agent, the Issuing Bank, or any Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender will be liable (including, without limitation, for negligence or any other category of liability whatsoever) for:
 - (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action taken by it under or in connection with any Finance Document or the Transaction Security, or exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any

Finance Document, the Transaction Security or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document or the Transaction Security, unless directly caused by its gross negligence or wilful misconduct; or

(ii) without prejudice to the generality of paragraph (i) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of:

(A) any act, event or circumstance not reasonably within its control; or

(B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

(b) No Party (other than the Agent, the Issuing Bank or an Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender (as applicable)) may take any proceedings against any officer, employee or agent of the Agent, the Issuing Bank or any Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender, in respect of any claim it might have against the Agent, the Issuing Bank or an Ancillary Lender or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Transaction Document and any officer, employee or agent of the Agent, the Issuing Bank or any Ancillary Lender, Fronted Ancillary Lender or Fronting Ancillary Lender may rely on this Clause subject to clause 1.6 (*Third Party Rights*) of the Common Terms Agreement and the provisions of the Third Parties Act.

(c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.

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

21.10 **Lenders' indemnity to the Agent**

(a) Subject to paragraph (b) below, each Lender shall (in proportion to its Available Commitments, Available Ancillary Commitment and participations in the Utilisations and utilisations of the Ancillary Facilities and Fronted Ancillary Facilities then outstanding to the Available Facilities and all the Utilisations and utilisations of the Ancillary Facilities and Fronted Ancillary Facilities then outstanding) indemnify the Agent, within three Business Days of demand, against any cost, loss or liability incurred by the Agent (otherwise than by reason of its gross negligence or wilful misconduct (or, in the case of any cost, loss or liability pursuant to clause 31.11 **Error! Reference**

source not found. (*Disruption to Payment Systems*) of the Common Terms Agreement) notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless it has been reimbursed by the Company or an Obligor pursuant to a Finance Document).

- (b) If the Available Facilities are then zero, each Lender's indemnity under paragraph (a) above shall be in proportion to its Available Commitments to the Available Facilities immediately prior to their reduction to zero, unless there are then any Utilisations and utilisations of the Ancillary Facilities or Fronted Ancillary Facilities outstanding, in which case it shall be in proportion to its participations in the Utilisations and utilisations of the Ancillary Facilities and Fronted Ancillary Facilities then outstanding to all the Utilisations and utilisations of the Ancillary Facilities and Fronted Ancillary Facilities then outstanding.

21.11 Resignation of the Agent

- (a) The Agent may resign and appoint one of its Affiliates acting through an office in the United Kingdom or any other jurisdiction agreed by the Company as successor by giving notice to the Lenders and the Company.
- (b) Alternatively the Agent may resign by giving 30 days' notice to the Lenders and the Company, in which case the Majority Lenders (after consultation with the Company) may appoint a successor Agent (acting through an office in the United Kingdom or any other jurisdiction agreed by the Company).
- (c) If the Majority Lenders have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Company) may appoint a successor Agent (acting through an office in the United Kingdom or any other jurisdiction agreed by the Company).
- (d) If the Agent wishes to resign because it has concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under paragraph (c) above, the Agent may (if it concludes (acting reasonably) that it is necessary to do so in order to persuade the proposed successor Agent to become a party to this Agreement as Agent) agree with the proposed successor Agent amendments to this Clause 21 and any other term of this Agreement dealing with the rights or obligations of the Agent consistent with then current market practice for the appointment and protection of corporate trustees together with any reasonable amendments to the agency fee payable under this Agreement which are consistent with the successor Agent's normal fee rates and those amendments will bind the Parties.
- (e) The retiring Agent shall make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (f) The Agent's resignation notice shall only take effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of Clause 21.10 (*Lenders' indemnity to the Agent*) in respect of the period in which it was appointed Agent and this Clause 21 (and any agency fees for the account of the retiring Agent shall cease to accrue

from (and shall be payable on) that date). Any successor and each of the other Parties shall have the same rights and obligations among themselves as they would have had if such successor had been an original Party.

- (h) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (c) above) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:
- (i) the Agent fails to respond to a request under clause 14.8 (*FATCA Information*) of the Common Terms Agreement and the Company or a Lender reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to clause 14.8 (*FATCA Information*) of the Common Terms Agreement indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or the Agent notifies the Company and the Lenders that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;

and (in each case) the Company or a Lender reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Company or that Lender, by notice to the Agent, requires it to resign.

21.12 **Replacement of the Agent**

- (a) After consultation with the Company, the Majority Lenders may by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Lenders) replace the Agent by appointing a successor Agent (acting through an office in the United Kingdom or any other jurisdiction agreed by the Company). The retiring Agent is not bound to supervise or be responsible for any loss incurred by any person as a result of the misconduct or default on the part of the successor Agent.
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Lenders) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Lenders (or as applicable the Company) to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents but shall remain entitled to the benefit of (solely in respect of the period in which it was Agent) this Clause 21 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).
- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations among themselves as they would have had if such successor had been an original Party.

21.13 Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.
- (c) Notwithstanding any other provision of any Finance Document to the contrary, neither the Agent nor the Mandated Lead Arrangers is obliged to disclose to any other person (i) any confidential information or (ii) any other information if the disclosure would or might in its reasonable opinion constitute a breach of any law or a breach of a fiduciary duty.

21.14 Relationship with the Lenders

- (a) Subject to clause 25.14 (*Pro rata settlement*) of the Common Terms Agreement, the Agent may treat the person shown in its records as Lender at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Lender acting through its Facility Office:
 - (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than five Business Days' prior notice from that Lender to the contrary in accordance with the terms of this Agreement.

- (b) Each Lender shall supply the Agent with any information that the Security Agent may reasonably specify (through the Agent) as being necessary or desirable to enable the Security Agent to perform its functions as Security Agent. Each Lender shall deal with the Security Agent exclusively through the Agent and shall not deal directly with the Security Agent.
- (c) Any Lender may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Lender under the Finance Documents. Such notice shall contain the address and (where communication by electronic mail or other electronic means is permitted under clause 33.6 (*Electronic communication*)) of the Common Terms Agreement electronic mail address and/or any other information required to enable the sending and receipt of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, electronic mail address, department and officer by that Lender for the purposes of clause 33.2 (*Addresses*) and paragraph (b) of Clause 33.6 (*Electronic communication*) of the Common Terms Agreement and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Lender.

21.15 Credit appraisal by the Lenders, Issuing Bank and Ancillary Lenders

Without affecting the responsibility of the Company or any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Lender, Issuing Bank and Ancillary Lender, Fronted Ancillary Lender and Fronting Ancillary Lender confirms to the Agent, the

Mandated Lead Arrangers, the Issuing Bank and each Ancillary Lender, Fronted Ancillary Lender and Fronting Ancillary Lender that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document including but not limited to:

- (a) the financial condition, status and nature of each member of the Group and its Holding Companies;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document and the Transaction Security and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Transaction Security;
- (c) whether that Secured Party has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the Transaction Security, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (d) the adequacy, accuracy and/or completeness of the Reports and any other information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (e) the right or title of any person in or to, or the value or sufficiency of any part of the Charged Property, the priority of any of the Transaction Security or the existence of any Security affecting the Charged Property.

21.16 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents that Party shall be regarded as having received any amount so deducted.

21.17 Reliance, release and engagement letters

Each Finance Party and Secured Party confirms that each of the Mandated Lead Arrangers and/or the Agent has authority to accept on its behalf (and ratifies the acceptance on its behalf of any letters, certificates or reports already accepted by the Mandated Lead Arrangers or Agent) the terms of any reliance letter, release or hold harmless letter or engagement letters relating to the Reports or any reports, certificates or letters provided by accountants, auditors, professional advisers or report or letter providers or other persons in connection with the Finance Documents or the transactions contemplated in the Finance Documents and to bind it in respect of those Reports, reports, certificates or letters and to sign such letters on its behalf and further confirms that it accepts the terms and qualifications set out in such letters.

21.18 Amounts paid in error

- (a) If the Agent pays an amount to another Party and the Agent notifies that Party that such payment was an Erroneous Payment then the Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.
- (b) Neither:
 - (i) the obligations of any Party to the Agent; nor
 - (ii) the remedies of the Agent,(whether arising under this Clause or otherwise) which relate to an Erroneous Payment will be affected by any act, omission, matter or thing which but for this paragraph (b), would reduce, release or prejudice any such obligation or remedy (whether or not known by the Agent or any other Party).
- (c) All payments to be made by a Party to the Agent (whether made pursuant to this Clause or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (d) In this Agreement, "**Erroneous Payment**" means a payment of an amount by the Agent to another Party which the Agent determines (acting reasonably and in good faith) was made in error.

22. Payment Mechanics

22.1 Payments to the Agent

- (a) Clause 31.1 (*Payments to the Agents*) of the Common Terms Agreement shall apply to this Agreement, with any necessary changes as the context requires.

22.2 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, the Company, an Obligor or a Lender which is required to make a payment under the Finance Documents to the Agent, as the case may be, in accordance with Clause 22.1 (*Payments to the Agent*) may instead either pay that amount direct to the required recipient or pay that amount to an interest bearing account held with an Acceptable Bank within the meaning of paragraph (a) of the definition of Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Company or the Obligor or the Lender making the payment and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents. In each case such payments must be made on the due date for payment under the Finance Documents.
- (b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the beneficiaries of that trust account pro rata to their respective entitlements.
- (c) A Party which has made a payment in accordance with this Clause 22.2 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.
- (d) Promptly upon the appointment of a successor Agent in accordance with Clause 21.12 (*Replacement of the Agent*), each Party which has made a payment to a trust account in accordance with this Clause 22.2 shall give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor

Agent for distribution in accordance with clause 31.2 **Error! Reference source not found.** (*Distributions by the Agents*) of the Common Terms Agreement.

22.3 **Partial payments**

- (a) If the Agent receives a payment for application against amounts due in respect of any Finance Documents that is insufficient to discharge all the amounts then due and payable by the Company or an Obligor under those Finance Documents, the Agent shall apply that payment towards the obligations of the Company or that Obligor under those Finance Documents in the following order:
- (i) **first**, in or towards payment pro rata of any unpaid fees, costs and expenses of the Agent, the Issuing Bank (other than any amount under Clause 7.2 (*Claims under a Letter of Credit*) or, to the extent relating to the reimbursement of a claim (as defined in Clause 7 (*Letters of Credit*)), Clause 7.3 (*Indemnities*)) and the Security Agent under those Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under those Finance Documents;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under those Finance Documents and any amount due but unpaid under Clause 7.2 (*Claims under a Letter of Credit*) and Clause 7.3 (*Indemnities*); and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Lenders, vary the order set out in paragraphs (a)(ii) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by the Company or an Obligor.

23. **Amendments and Waivers**

23.1 **Required consents**

- (a) This Clause 23 is subject to the terms of the Intercreditor Agreement.
- (b) Subject to clause 37 (*Amendments and waivers*) of the Common Terms Agreement, any term of the Finance Documents may (other than the Fee Letters which may be amended or waived in accordance with their terms) be amended or waived only with the consent of the Majority Lenders and the Company and any such amendment or waiver will be binding on all Parties.
- (c) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 23 or the terms of the Common Terms Agreement.

23.2 **Replacement of Published Rate**

- (a) If:
- (i) a Published Rate Replacement Event has occurred in respect of any Published Rate for a currency which may be selected for a Loan; or
 - (ii) the Company otherwise requests any amendment, replacement or waiver to provide for an additional or alternative benchmark rate, base rate or reference rate to apply in respect of the Facilities (including any amendment, replacement or waiver to the definition of "CME

Term SOFR", "EIBOR" or "Published Rate" (including an alternative or additional page, service or method for the determination thereof) or which relates to aligning any provision of a Finance Document to the use of that other benchmark rate, base rate or reference rate, including making appropriate adjustments to this Agreement in connection with the basis, duration, time and periodicity for determination of that other benchmark rate, base rate or reference rate for any Interest Period and making other consequential and/or incidental changes),

then the relevant Published Rate, benchmark rate, base rate or reference rate (as applicable) shall be (at the option of the Company):

- (A) an alternate rate of interest proposed by the Company which reflects the rate of interest applicable to the syndicated term loan B financings of the Sponsor in the European leveraged finance transactions in the European or London market in the relevant currency or that the Agent determines (acting reasonably) is generally accepted as the then-prevailing market convention for determining a rate of interest for syndicated loans of the type provided under this Agreement in the European or London market in the relevant currency (and if such alternate rate of interest can be shown to be so generally accepted by reference to recent transactions, including by the Sponsor, a rejection of such proposal shall not be considered to be acting reasonably); or
- (B) such other rate of interest proposed by the Company provided that no Majority Lender Objection has occurred and is continuing in respect of such proposal (or, at the option of the Company, such other rate of interest proposed by the Company and approved by the Majority Lenders),

any such rate, a "**Successor Rate**".

- (b) The Agent and the Company shall enter into any amendment to this Agreement to implement such Successor Rate and implement other related changes to this Agreement (including, without limitation, any Published Rate Successor Conforming Changes) specified by the Company as may be required, appropriate, necessary or desirable in connection with and/or to facilitate the implementation and use of such Successor Rate as a replacement for the relevant Published Rate, which amendments shall, notwithstanding anything in this Clause, be effective without any further action, instruction or consent of any other Party and shall be binding on all Parties.
- (c) An amendment or waiver that relates to:
 - (i) the Compounded Reference Rate for any RFR, the Reference Rate Terms for any applicable currency or any Methodology Supplement;
 - (ii) adopting an alternative benchmark rate, base rate or reference rate to apply in respect of the Facilities; and/or
 - (iii) aligning the means of calculation of interest on a Compounded Rate Loan in any currency under this Agreement to any recommendation of a Relevant Nominating Body which:
 - (A) relates to the use of the RFR for that currency in the international or any relevant domestic syndicated loan markets; and

(B) is issued on or after the date of this Agreement,

may be made at the direction of the Company, provided that no Majority Lender Objection has occurred and is continuing (or, at option of the Company, provided that the Majority Lenders have consented to such amendment or waiver), and any such amendments shall, notwithstanding anything in this Clause 23 or clause 37 (*Amendments and waivers*) of the Common Terms Agreement, be effective without any further action, instruction or consent of any other Party and shall be binding on all Parties.

- (d) Notwithstanding the foregoing, if it becomes commercially practicable (including, for these purposes, with respect to facilitating secondary trading in Compounded Rate Loans prior to the end of an Interest Period) for the Agent to implement a zero floor in relation to a Compounded Reference Rate for the duration of an Interest Period (such that the zero floor applies in relation to the amount of any Compounded Rate Interest Payment attributable to the Compounded Reference Rate applicable to a Compounded Rate Loan for the relevant period as opposed to the zero floor applying to the Daily Rate on a particular RFR Banking Day), the Company may request any amendment to this Agreement to give effect to such zero floor (and the Agent is hereby instructed by the Lenders to enter into any such amendment as may be specified by the Company as may be required, appropriate, necessary or desirable in connection with the implementation of that zero floor).

24. **Counterparts**

Each Finance Document may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of the Finance Document. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery.

25. **Governing Law**

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

26. **Enforcement**

26.1 **Arbitration**

Subject to Clause 26.5 (*Global Agent's option*), any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a "**Dispute**") shall be referred to and finally resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration (LCIA).

26.2 **Formation of arbitral tribunal, seat (or legal place) and language of arbitration**

- (a) The arbitral tribunal shall consist of three arbitrators. The claimant(s), irrespective of number, shall nominate jointly one arbitrator; the respondent(s), irrespective of number, shall nominate jointly the second arbitrator, and a third arbitrator (who shall act as presiding arbitrator) shall be nominated by the arbitrators nominated by or on behalf of the claimant(s) and respondent(s) or, in the absence of agreement on the third arbitrator within 30 days of the date of nomination of the

later of the two party-nominated arbitrators to be nominated, the third arbitrator shall be chosen by the LCIA Court (as defined in the Arbitration Rules of the LCIA).

- (b) The seat (or legal place) of arbitration shall be London, England.
- (c) The language of the arbitration shall be English.

26.3 **Recourse to courts**

For the purposes of arbitration pursuant to this Clause 26, the Parties waive any right of application to determine a preliminary point of law or appeal on a point of law under Sections 45 and 69 of the Arbitration Act 1996.

26.4 **Consolidation of arbitrations**

- (a) The following shall apply to any disputes arising out of or in connection with this Agreement and out of or in connection with any other Finance Document in respect of which a request for Arbitration has been delivered (or, where impossible, effectively notified) to all other parties to the arbitration. In relation to any such disputes if, in the absolute discretion of the first arbitral tribunal to be appointed in any of the disputes, they are so closely connected that it is expedient for them to be resolved in the same proceedings, that arbitral tribunal shall have the power to order that the proceedings to resolve that dispute shall be consolidated with those to resolve any of the other disputes, provided that no date for the final hearing of the first arbitration has been fixed. If that arbitral tribunal so orders, the parties to each dispute which is a subject of its order shall be treated as having consented to that dispute being finally decided:

- (i) by the arbitral tribunal that ordered the consolidation unless the LCIA decides that that arbitral tribunal would not be suitable or impartial; and
- (ii) in accordance with the procedure, at the seat (or legal place) and in the language specified in the relevant Transaction Document under which the arbitral tribunal that ordered the consolidation was appointed, save as otherwise agreed by all parties to the consolidated proceedings or, in the absence of any such agreement, ordered by the arbitral tribunal in the consolidated proceedings.

Any dispute which is subject to a contractual option to litigate shall only be capable of consolidation pursuant to this paragraph (a) if:

- (i) exercise of the option to which the dispute is subject is no longer permitted pursuant to the terms upon which the option was granted; or
 - (ii) the right of the option-holder to exercise the option has otherwise been validly waived.
- (b) Paragraph (a) above shall apply even where powers to consolidate proceedings exist under any applicable arbitration rules (including those of an arbitral institution) and, in such circumstances, the provisions of paragraph (a) above shall apply in addition to those powers.

26.5 **Global Agent's option**

Before the Finance Parties have delivered to the Registrar of the LCIA Court a Request for Arbitration or Response as defined in the Arbitration Rules of the LCIA (as the case may be), the Agent may (and shall, if so instructed by the Majority Lenders) by notice in writing to all other Parties require that all Disputes or a specific Dispute be heard by a court of law. If the Agent gives

such notice, the Dispute to which such notice refers shall be determined in accordance with Clause 26.7 (*Jurisdiction of English Courts and the Abu Dhabi Global Markets Courts*).

26.6 English law

This Clause 26 shall be governed by English law.

26.7 Jurisdiction of English courts and the Abu Dhabi Global Market Courts

- (a) If the Agent issues a notice pursuant to Clause 26.5 (*Global Agent's option*), the provisions of this Clause 26.7 shall apply.
- (b) The courts of England and the courts the Abu Dhabi Global Markets have jurisdiction to settle any Dispute.
- (c) The Parties agree that the courts of England and/ or the courts of the Abu Dhabi Global Markets are the most appropriate and convenient courts to settle any Dispute and accordingly no Party will argue to the contrary.
- (d) Notwithstanding paragraphs (a) and (b) above, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Finance Parties may take concurrent proceedings in any number of jurisdictions.

THIS AGREEMENT has been entered into on the date stated at the beginning of this agreement.

SCHEDULE 1
THE ORIGINAL PARTIES

PART I
THE ORIGINAL LENDERS

| Name of Original Lender | Facility B1 Commitment (USD) | Facility B2 Commitment (USD) | Revolving Facility Commitment (USD) |
|--|-------------------------------------|-------------------------------------|--|
| First Abu Dhabi Bank PJSC | 221,463,415 | 58,536,585 | 25,000,000 |
| Abu Dhabi Commercial Bank PJSC | 221,463,415 | 58,536,585 | 25,000,000 |
| Commercial Bank of Dubai PJSC | 221,463,415 | 58,536,585 | - |
| Gulf International Bank B.S.C. | 90,958,188 | 24,041,812 | - |
| Gulf International Bank B.S.C. - Abu Dhabi | 27,682,927 | 7,317,073 | - |
| National Bank of Bahrain B.S.C. | 79,094,077 | 20,905,923 | - |
| The National Bank of Ras Al Khaimah (P.S.C.) | 39,547,038 | 10,452,962 | - |
| Standard Chartered Bank, Dubai International Financial Centre Branch | 11,864,111 | 3,135,889 | - |
| TOTAL | 913,536,585 | 241,463,415 | 50,000,000 |

SCHEDULE 2
REQUESTS AND NOTICES
PART I
UTILISATION REQUEST LOANS

From: [Borrower] [the Company]*

To: [Agent]

Dated: [_____]

Dear Sirs, Madams,

Neptune Project Holding 3 Limited – US\$1,205,000,000 Conventional Facilities Agreement dated [_____] (as amended and/or restated, novated or otherwise varied from time to time) (the "Facilities Agreement")

1. We refer to the Facilities Agreement. This is a Utilisation Request. Terms defined in the Facilities Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.

We wish to borrow a Loan on the following terms:

Borrower: [_____]

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

Facility to be utilised: [Facility B1]/[Facility B2]/[Original Revolving Facility]¹

Currency of Loan: [_____]

Amount: [_____] or, if less, the Available Facility

Interest Period: [_____]

2. We confirm that each condition specified in [clause 4.2 (*Further conditions precedent*) / clause 4.4 (*Utilisations during the Certain Funds Period/Agreed Certain Funds Period*)] of the Common Terms Agreement is or will be satisfied on the proposed Utilisation Date above.

3. [We confirm that:

(a) [in respect of the first Utilisation only, the Scheme Effective Date or Offer Unconditional Date has occurred prior to the proposed Utilisation Date specified above; and]

(b) (only in the case of a Utilisation of Facility B for the purposes of financing the acquisition of Neptune Shares pursuant to the Neptune Acquisition as determined by the Company (acting reasonably and in good faith)) the Minimum Equity Condition, calculated as at the proposed Utilisation Date specified above, has been or will be received by the Group on or before the proposed Utilisation Date specified above,

unless the Agent, the Majority Lenders or the Majority Arrangers have waived the requirement to deliver the same.]

¹ Select the Facility to be utilised and delete references to the other Facilities.

4. [The proceeds of this Loan should be credited to [account]].
5. This Utilisation Request is [irrevocable].

Yours faithfully

authorised signatory for
[the Company on behalf of
*[insert name of relevant Borrower]]/[insert name of Borrower]*²

² Amend as appropriate. The Utilisation Request can be given by the Borrower or by the Company.

PART II
UTILISATION REQUEST
LETTERS OF CREDIT

From: [Borrower] [the Company]³

To: [Agent]

Dated: [_____]

Dear Sirs, Madams,

Neptune Project Holding 3 Limited – US\$1,205,000,000 Conventional Facilities Agreement dated [_____] (as amended and/or restated, novated or otherwise varied from time to time) (the "Facilities Agreement")

1. We refer to the Facilities Agreement. This is a Utilisation Request. Terms defined in the Facilities Agreement have the same meaning in this Utilisation Request unless given a different meaning in this Utilisation Request.
2. We wish to arrange for a Letter of Credit to be issued under the Revolving Facility by the Issuing Bank specified below (which has agreed to do so) on the following terms:
 - (a) Borrower: [_____]
 - (b) Issuing Bank: [_____]
 - (c) Proposed Utilisation Date: [_____] (or, if that is not a Business Day, the next Business Day)
 - (d) Currency of Letter of Credit: [_____]
 - (e) Amount: [_____] or, if less, the Available Facility in relation to the Revolving Facility
 - (f) Term: [_____]
 - (g) Revolving Facility [_____]
3. We confirm that each condition specified in paragraph [(e)]/[(f)] of Clause 6.5 (*Issue of Letters of Credit*) is or will be satisfied on the proposed Utilisation Date above.
4. [We confirm that in respect of the first Utilisation only, the Scheme Effective Date or Offer Unconditional Date has occurred or will occur prior to, or on or about, the proposed Utilisation Date specified above, unless the Agent, the Majority Lenders or the Majority Arrangers have waived the requirement to deliver the same.]
5. We attach a copy of the proposed Letter of Credit.
6. The Letter of Credit should be delivered to [*insert details/delivery method*].
7. This Utilisation Request is [*irrevocable*].

³ Amend as appropriate. The Utilisation Request can be given by the Borrower or by the Company.

Yours faithfully

authorised signatory for
[the Company on behalf of
[insert name of relevant Borrower]]/[insert name of Borrower]

PART III
SELECTION NOTICE
APPLICABLE TO A FACILITY B LOAN

From: [Borrower] [the Company]⁴

To: [Agent]

Dated: [_____]

Dear Sirs, Madams,

Neptune Project Holding 3 Limited – US\$1,205,000,000 Conventional Facilities Agreement dated [_____] (as amended and/or restated, novated or otherwise varied from time to time) (the "Facilities Agreement")

1. We refer to the Facilities Agreement. This is a Selection Notice. Terms defined in the Facilities Agreement have the same meaning in this Selection Notice unless given a different meaning in this Selection Notice.
2. We refer to the following [Facility B1]/[Facility B2] Loan[s] with an Interest Period ending on [_____] ⁵.
3. [We request that the above [Facility B1]/[Facility B2] Loan[s] be divided into [_____] [Facility B1]/[Facility B2] Loan[s] with the following Base Currency Amounts and Interest Periods:] ⁶

or

[We request that the next Interest Period for the above [Facility B1]/[Facility B2] Loan[s] is [_____]].⁷

This Selection Notice is irrevocable.

Yours faithfully

authorised signatory for
[the Company on behalf of
[insert name of relevant Borrower]]/[insert name of Borrower]

⁴ Amend as appropriate. The Selection Notice can be given by the Borrower or the Company.

⁵ Insert details of all Facility B Loans which have an Interest Period ending on the same date.

⁶ Use this option if division of Facility B Loans is requested.

⁷ Use this option if sub-division is not required.

SCHEDULE 3

TIMETABLES

PART I

LOANS

| | Facility B Loans in USD | Revolving Facility Loans in USD | Facility B Loans in AED | Revolving Facility Loans in AED |
|--|------------------------------------|--|------------------------------------|--|
| Agent notifies the Company if a currency is approved as an Optional Currency in accordance with clause 4.3 (<i>Conditions relating to Optional Currencies</i>) of the Common Terms Agreement | - | - | - | - |
| Delivery of a duly completed Utilisation Request (clause 5.1 (<i>Delivery of Requests</i>) of the Common Terms Agreement) or a Selection Notice (Clause 14.1 (<i>Selection of Interest Periods and Terms</i>)) | U-2 9:30 a.m. | U-4 9:30 a.m. | U-2 9:30 a.m. | U-4 9:30 a.m. |
| Agent determines (in relation to Utilisation) the Base Currency Amount of the Loan, if required under Clause 5.4 (<i>Lenders' participation</i>) | U-2 2:30 p.m. | U-4 2:30 p.m. | U-2 2:30 p.m. | U-4 2:30 p.m. |
| Agent notifies the Lenders of the Loan in accordance with Clause 5.4 (<i>Lenders' participation</i>) | U-2 4:30 p.m. | U-4 4:30 p.m. | U-2 4:30 p.m. | U-4 4:30 p.m. |
| Agent receives a notification from a Lender under Clause | - | - | - | - |

| | Facility B Loans in USD | Revolving Facility Loans in USD | Facility B Loans in AED | Revolving Facility Loans in AED |
|---|------------------------------------|--|------------------------------------|--|
| 8.2 (<i>Unavailability of a currency</i>) | | | | |

Agent gives notice in
accordance with -
Clause 8.2 -
(*Unavailability of a
currency*)

| | | | | |
|-----------------------------|---------------|---------------|-----------------------------|-----------------------------|
| EIBOR is fixed: | - | - | Quotation Day 11:00 a.m. | Quotation Day 11:00 a.m. |
| Reference Rate is fixed: | Quotation Day | Quotation Day | - | - |

"U" = the Utilisation Date

"U-X" = X Business Days prior to the Utilisation Date

PART II
LETTERS OF CREDIT

Letters of Credit

Delivery of a duly completed Utilisation Request
(clause 5.1 (*Delivery of Requests*) of the
Common Terms Agreement) U-2
9:30 a.m.

Agent determines (in relation to Utilisation) the
Base Currency Amount of the Letter of Credit if
required under paragraph (d) of Clause 6.5 U-2
2:30 p.m.
(*Issue of Letters of Credit*) and notifies the
Issuing Bank and Lenders of the Letter of Credit
in accordance with paragraph (d) of Clause 6.5
(*Issue of Letters of Credit*)

Delivery of duly completed Renewal Request
(Clause 6.6 (*Renewal of a Letter of Credit*)) U-2
9:30 a.m.

"U" = the Utilisation Date, or, if applicable, in the case of a Letter of Credit to be renewed in accordance with Clause 6.6 (*Renewal of a Letter of Credit*), the first day of the proposed term of the renewed Letter of Credit

"U-X" = Business Days prior to the Utilisation Date

SCHEDULE 4
FORM OF LETTERS OF CREDIT

To: [Beneficiary] (the "**Beneficiary**")

Date [_____]

Irrevocable Standby Letter of Credit no. [_____]

At the request of [_____], [Issuing Bank] (the "**Issuing Bank**") issues this irrevocable standby Letter of Credit ("**Letter of Credit**") in your favour on the following terms and conditions:

1. Definitions

In this Letter of Credit:

"**Business Day**" means a day (other than a Saturday or a Sunday) on which banks are open for general business in [the UAE].⁸

"**Demand**" means a demand for a payment under this Letter of Credit in the form of the schedule to this Letter of Credit.

"**Expiry Date**" means [_____].

"**Total L/C Amount**" means [_____].

2. Issuing Bank's agreement

- (a) The Beneficiary may request a utilisation or utilisations under this Letter of Credit by giving to the Issuing Bank a duly completed Demand. A Demand must be received by the Issuing Bank by no later than [_____] p.m. (UAE time) on the Expiry Date.
- (b) Subject to the terms of this Letter of Credit, the Issuing Bank unconditionally and irrevocably undertakes to the Beneficiary that, within [_____] Business Days of receipt by it of a Demand, it must pay to the Beneficiary the amount demanded in that Demand.
- (c) The Issuing Bank will not be obliged to make a payment under this Letter of Credit if as a result the aggregate of all payments made by it under this Letter of Credit would exceed the Total L/C Amount.

3. Expiry

- (a) The Issuing Bank will be released from its obligations under this Letter of Credit on the date (if any) notified by the Beneficiary to the Issuing Bank as the date upon which the obligations of the Issuing Bank under this Letter of Credit are released.
- (b) Unless previously released under paragraph 3(a) above, on [5] p.m. (UAE time) on the Expiry Date [DD/MM/YYYY] the obligations of the Issuing Bank under this Letter of Credit will cease with no further liability on the part of the Issuing Bank except for any Demand validly presented under the Letter of Credit that remains unpaid.

⁸ This may need to be amended depending on the currency of payment under the Letter of Credit.

- (c) When the Issuing Bank is no longer under any further obligations under this Letter of Credit, the Beneficiary must return the original of this Letter of Credit to the Issuing Bank.

4. **Payments**

All payments under this Letter of Credit shall be made in [] and for value on the due date to the account of the Beneficiary specified in the Demand.

5. **Delivery of Demand**

Each Demand shall be in writing, and, unless otherwise stated, may be made by letter or by an authenticated swift message and must be received in legible form by the Issuing Bank at its address and by the particular department or office (if any) as follows:

[]

6. **Assignment**

The Beneficiary's rights under this Letter of Credit may not be assigned or transferred.

7. **ISP**

Except to the extent it is inconsistent with the express terms of this Letter of Credit, this Letter of Credit is subject to the International Standby Practices (ISP 98), International Chamber of Commerce Publication No. 590.

8. **Governing Law**

This Letter of Credit and any non-contractual obligations arising out of or in connection with it are governed by English law.

9. **Jurisdiction**

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Letter of Credit (including a dispute relating to any non-contractual obligation arising out of or in connection with this Letter of Credit).

Yours faithfully

[*Issuing Bank*]

By: _____

**SCHEDULE
FORM OF DEMAND**

To: [Issuing Bank]

Date: [_____]

Dear Sirs

Standby Letter of Credit no. [_____] issued in favour of [Beneficiary] (the "Letter of Credit")

1. We refer to the Letter of Credit. Terms defined in the Letter of Credit have the same meaning when used in this Demand.
2. We certify that the sum of [_____] is due [and has remained unpaid for at least [_____] Business Days] [under [set out underlying contract or agreement]]. We therefore demand payment of the sum of [_____].

Payment should be made to the following account:

Name: [_____]

Account Number: [_____]

Bank: [_____]

3. The date of this Demand is not later than the Expiry Date.

Yours faithfully

(Authorised Signatory)

(Authorised Signatory)

For [Beneficiary]

SCHEDULE 5
REFERENCE RATE TERMS

None

SCHEDULE 6

DAILY NON-CUMULATIVE COMPOUNDED RFR RATE

The "**Daily Non-Cumulative Compounded RFR Rate**" for any RFR Banking Day *i* during an Interest Period for a Compounded Rate Loan is the percentage rate per annum (without rounding, to the extent reasonably practicable for the 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, in respect of a Compounded Rate Loan denominated in Sterling, 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:

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

where:

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

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

"**i**" means a series of whole numbers from one to d_0 , each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

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

"**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

"**tn_i**" has the meaning given to that term above.

SCHEDULE 7

CUMULATIVE COMPOUNDED RFR RATE

The "**Cumulative Compounded RFR Rate**" for any Interest Period for a Compounded Rate Loan is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "**Annualised Cumulative Compounded Daily Rate**" in Schedule 6 (*Daily Non-Cumulative Compounded RFR Rate*)) calculated as set out below:

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

where:

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

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

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

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

"**dcc**" means, in respect of a Compounded Rate Loan denominated in Sterling, 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; and

"**d**" means the number of calendar days during the Interest Period.

SCHEDULE 8
FORM OF RATE SWITCH NOTICE

To: Abu Dhabi Commercial Bank PJSC as the Agent

From: Neptune Project Holding 3 Limited as the Company

Dated: [_____]

Dear Sirs, Madams,

Neptune Project Holding 3 Limited – US\$1,205,000,000 Conventional Facilities Agreement
dated [_____] (the "Facilities Agreement")

1. We refer to the Facilities Agreement. This is a Rate Switch Notice. Terms defined in the Facilities Agreement have the same meaning when used in this Rate Switch Notice unless given a different meaning in this Rate Switch Notice.
2. We refer to Clause [12.3 (*Rate Switch Notice*)] of the Agreement. We notify you that the Rate Switch Date for [_____] is [date].
3. This Rate Switch Notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully

For and on behalf of

[**COMPANY**]

SIGNATORIES

The Company, Original Borrower and Original Guarantor

SIGNED on behalf of

NEPTUNE PROJECT HOLDING 3 LIMITED

as the Company, an Original Borrower and an Original Guarantor



Name: Kriti Malay Doshi

Title: Director

Notice details:



The Original Lenders

SIGNED on behalf of

FIRST ABU DHABI BANK PJSC

as an Original Lender

Name:

Title:

FAB
Sophia Oumary
A-11166 FAB10116



Name:

Title:

FAB
Bhopinder Singh
Head of Leveraged & Acquisition Finance
A-11147 FAB11147

SIGNED on behalf of

ABU DHABI COMMERCIAL BANK PJSC

as an Original Lender



Name:

Title:

Ashish Sharma
Head - Corporate & Investment Banking - ONE

SIGNED on behalf of

COMMERCIAL BANK OF DUBAI PJSC

as an Original Lender

[Redacted Signature]

Name:

[Redacted Name]

Title:

[Redacted Signature]

Name:

IBRAHIM ABDELMONEEM
Head of Legal, Wholesale
Investment and Treasury
Legal & Corporate Governance
Commercial Bank of Dubai

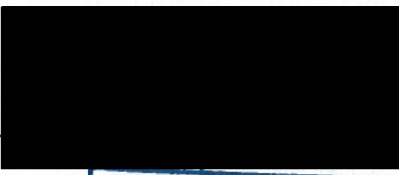
Title:

[Redacted Title]

SIGNED on behalf of

GULF INTERNATIONAL BANK B.S.C.

as an Original Lender



Name:

Saloni Mandal
VP (A-565)
Gulf International Bank B.S.C.

Title:



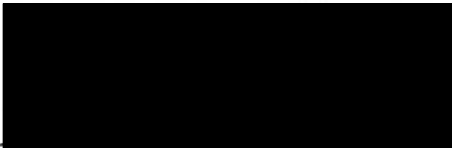
Name:

Hisham Wishahy
Chief Representative Officer
Gulf International Bank B.S.C.

Title:

SIGNED on behalf of

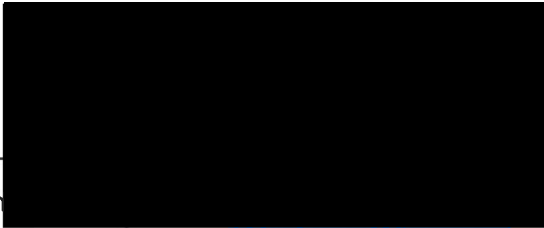
GULF INTERNATIONAL BANK B.S.C. – Abu Dhabi
as an Original Lender



Name:

Saloni Mandal
VP (A-565)
Gulf International Bank B.S.C.

Title:



Name:

Hisham Wishahy
Chief Representative Officer
Gulf International Bank B.S.C.

Title:

SIGNED on behalf of

NATIONAL BANK OF BAHRAIN B.S.C.

as an Original Lender



Name:

Sandeep Sataikar

Title:

Head Credit Admin-UAE



Name:

Parvez Ahmed
Team Leader - Corporate Coverage

Title:



SIGNED on behalf of

THE NATIONAL BANK OF RAS AL KHAIMAH (P.S.C.)

as an Original Lender

Name:

Srinivas Ramadurai
(A 333)

Title:

Name:

Harsh Sharma
(A 456)

Title:

SIGNED on behalf of

STANDARD CHARTERED BANK, DUBAI INTERNATIONAL FINANCIAL CENTRE BRANCH

as a



Kamran Shuja Chaudhry
Executive Director

Name:

Title:

The Agent

SIGNED on behalf of

ABU DHABI COMMERCIAL BANK PJSC

as Agent



Name:

Ashish Sharma
Head - Corporate & Investment Banking - DNE

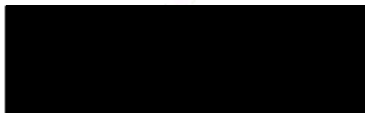
Title:

The Security Agent

SIGNED on behalf of

ABU DHABI COMMERCIAL BANK PJSC

as Security Agent



Name: **Ashish Sharma**
Title: **Head - Corporate & Investment Banking - DNE**