

ALTER DOMUS TRUSTEES (UK) LIMITED

ALTER DOMUS AGENCY SERVICES (UK) LIMITED


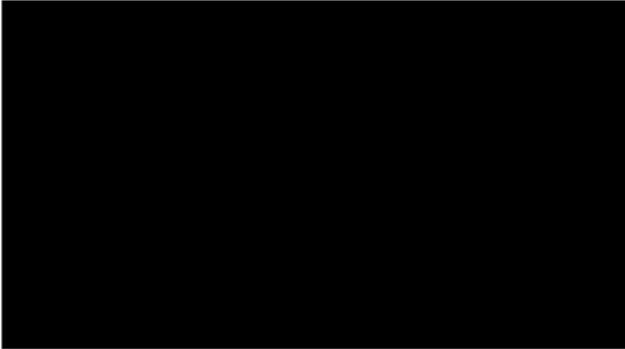
To: TRANSIT BIDCO LIMITED (the "**Company**")
10 Grosvenor Street,
London,
United Kingdom,
W1K 4QB

Attention: the Directors

16 November 2023

Project Delta - Agent and Security Agent Fee Letter

- 1 We refer to:
 - 1.1 the interim facilities agreement dated on or around the date of this letter (as modified, amended, amended and/or restated from time to time) and entered into between, amongst others, the Company, Transit Midco Limited, the Arrangers (as defined therein), Alter Domus Agency Services (UK) Limited as the Interim Facility Agent and Alter Domus Trustees (UK) Limited as the Interim Security Agent (the "**Interim Facilities Agreement**"); and
 - 1.2 the Senior Financing Agreement.
- 2 Unless otherwise defined or a contrary indication appears in this letter, terms defined in the Interim Facilities Agreement shall have the same meaning when used in this letter.
- 3 This is a Fee Letter and a Finance Document (under and each as defined in the Senior Financing Agreement) and an Interim Document under the Interim Facilities Agreement.
- 4 The Company (or another member of the Group on its behalf) shall pay to the Agent (for its own account) in respect of its role as agent under the Interim Facilities Agreement a set-up fee of GBP 3,000 (the "**Set Up Fee**"). The payment of the Set-Up Fee shall be payable by the Company on the date of first utilisation of the Term Facility (under and as defined in the Senior Financing Agreement) (the "**First Utilisation Date**"). For the avoidance of doubt, the Set-Up Fee (i) is payable on a once-off basis only and no additional fee shall be payable to the Agent in relation to the Interim Facilities Agreement and (ii) shall not be payable unless and until the First Utilisation Date occurs.
- 5 The Company shall pay to the Agent (for its own account) an agency fee of GBP 15,000 (the "**Agent Fee**") in respect of its role as agent under the Senior Financing Agreement. The first payment of the Agent Fee shall be payable by the Company (or another member of the Group on its behalf) on the First Utilisation Date. Each subsequent payment of the Agent Fee shall be payable annually on each anniversary of the First Utilisation Date whilst any amount remains outstanding under a Finance Document and/or any Commitments (under and as defined in the Senior Financing Agreement) are in force. For the avoidance of doubt, the Agent Fee shall not be payable unless and until the First Utilisation Date occurs.
- 6 The Company shall pay to the Security Agent (for its own account) a security agent fee of GBP 5,000 (the "**Security Agent Fee**") in respect of its role as security agent under the Senior Financing Agreement. The first payment of the Security Agent Fee shall be payable by the Company (or another member of the Group on its behalf) on the First Utilisation Date. Each subsequent payment of the Security Agent Fee shall be payable annually on each anniversary of the First Utilisation Date whilst any amount remains outstanding under a Finance Document and/or any Commitments (under and as defined in the Senior Financing Agreement) are in force. For the avoidance of doubt, the Security Agent Fee shall not be payable unless and until the First Utilisation Date occurs.

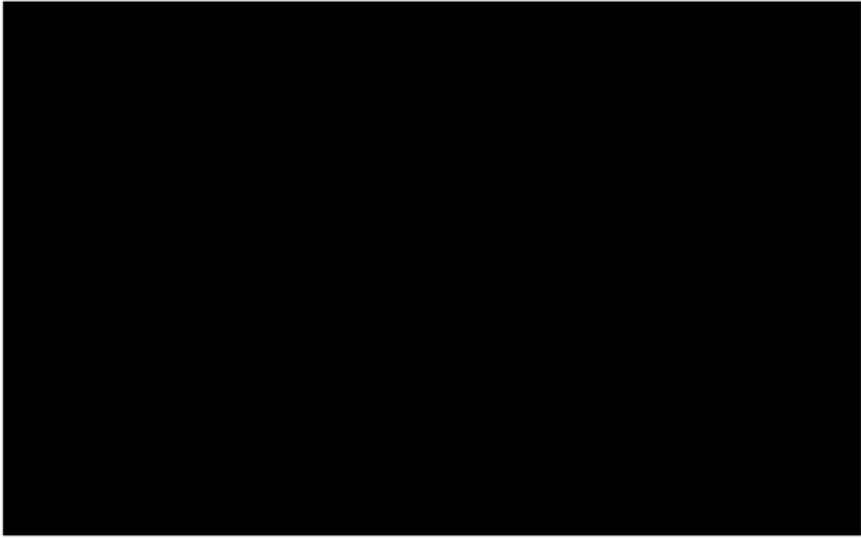
- 7 If the Agent resigns as Agent under the Senior Financing Agreement, or if all amounts outstanding under the Senior Financing Agreement are repaid in full (and all Commitments under the Senior Financing Agreement are cancelled), the Agent will refund part of the Agent Fee to the Company (or as directed by the Company) on a pro tanto temporis basis.
- 8 If the Security Agent resigns as Security Agent under the Senior Financing Agreement, or if all amounts outstanding under the Senior Financing Agreement are repaid in full (and all Commitments under the Senior Financing Agreement are cancelled), the Security Agent will refund part of the Security Agent Fee to the Company (or as directed by the Company) on a pro tanto temporis basis.
- 9 Subject to paragraphs 8 and 9 above, all amounts payable under this letter are non-refundable and payable in GBP in full without any set-off, deductions or withholding of any kind and in immediately available, freely transferable, cleared funds to the account notified by, as applicable, the Security Agent or Agent to the Company for this purpose.
- 10 All amounts payable under this letter to the Agent shall be paid to the following account (or such other account as the Agent may advise from time to time):
- Bank: 
- ABA/Routing Number:
- Swift Code:
- Account Name:
- Account Number:
- IBAN:
- 11 All amounts payable under this letter to the Security Agent shall be paid to the following account (or such other account as the Security Agent may advise from time to time):
- Bank: 
- Swift Code:
- Sort Code:
- Account Name:
- Account Number:
- IBAN:
- 12 All other fees and expenses will be payable in accordance with the terms of the relevant Finance Documents as defined in the Senior Financing Agreement) and the Interim Documents (as applicable).
- 13 If the payment of any fee is due on a date which is not a Business Day, the Set-up Fee, Agent Fee and/or Security Agent Fee (as applicable) shall be paid on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- 14 This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 15 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to the existence, validity or termination of this letter or any non-contractual obligation arising out of or in connection with this letter).

- 16 A person who is not a party to this letter shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.
- 17 This letter may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument.

Please confirm your understanding and acceptance of the above terms by signing and returning the enclosed copy of this letter.

For the avoidance of doubt this letter constitutes the entire agreement and understanding of the parties and supersedes any previous agreement between the parties or fee proposal relating to the subject matter of this letter.

Yours faithfully,



We hereby acknowledge and accept the above terms:

