

To: Transit Bidco Limited (the "**Company**")
c/o H.I.G European Capital Partners LLP

Attention: The Directors

16 November 2023

Dear all,

Project Delta – Fee Letter

1. BACKGROUND

- (a) We refer to the commitment letter dated on or around the date hereof from us as initial commitment parties (the "**Initial Commitment Parties**" and each an **Initial Commitment Parties**") to you pursuant to which the Initial Commitment Parties have offered to provide and make available the Facilities and the Interim Facilities (as defined therein) (the "**Commitment Letter**"). Unless otherwise defined herein or a contrary indication appears, terms defined in the Commitment Letter and the Interim Facilities Agreement (as defined in the Commitment Letter) shall have the same meaning in this letter (as applicable).
- (b) This letter is (i) the Upfront Fee Letter for the purposes of the Commitment Letter and a Fee Letter for purposes of the Interim Facilities Agreement and the Senior Financing Agreement, (ii) an Interim Document for the purposes of the Interim Facilities Agreement and a Finance Document for the purposes of the Senior Financing Agreement, and (iii) a Commitment Document for the purpose of the Commitment Letter.

2. ARRANGEMENT FEES

- (a) Subject to paragraphs (c) and (d) below, the Company agrees to pay (or cause to be paid) to the Commitment Parties an arrangement fee (pro rata to each Commitment Party's commitments under the respective Facilities) in an aggregate amount equal to:
- (i) 3.00% of the aggregate Term Facility commitments as at the date of this letter (the "**Term Facility Arrangement Fee**");
 - (ii) 3.00% of the aggregate Acquisition Facility commitments as at the date of this letter (the "**Acquisition Facility Arrangement Fee**", together with the Term Facility Arrangement Fee, the "**Arrangement Fees**"); and
 - (iii) 1.50% of the aggregate Working Capital Bridge Facility commitments held by the Commitment Parties at the date of this letter (the "**Working Capital Bridge Facility Fee**").
- (b) The Arrangement Fees and Working Capital Bridge Facility Fee shall be payable to the Commitment Parties at the following times:
- (i) the Term Facility Arrangement Fee shall be payable in GBP on the date of first utilisation of the Term Facility (and may be deducted from the proceeds of first utilisation of the Term Facility); and
 - (ii) in respect of the Acquisition Facility Arrangement Fee:

- (A) 50% of the Acquisition Facility Arrangement Fee shall be payable on the date of first utilisation of the Term Facility (and shall be deducted from the proceeds of the first utilisation of the Term Facility); and
 - (B) 50% of the Acquisition Facility Arrangement Fee shall be payable on: (1) the date on which an Acquisition Facility loan is utilised, in respect of the amount of such Acquisition Facility loan drawn; or (2) the date on which any of the undrawn Acquisition Facility commitments are cancelled (whether automatically, voluntarily or mandatorily, including following the expiry of the availability period of the Acquisition Facility), in respect of the amount of such cancelled Acquisition Facility commitments; and
- (iii) in respect of the Working Capital Bridge Facility Fee:
- (A) one third of the Working Capital Bridge Facility Fee shall be payable on the date of the first utilisation of the Facilities (the “**First Utilisation Date**”);
 - (B) one third of the Working Capital Bridge Facility Fee shall be payable on the date falling three Months after the First Utilisation Date or, if earlier, on the date of utilisation of the Working Capital Bridge Facility in respect of the amounts drawn; and
 - (C) one third of the Working Capital Bridge Facility Fee shall be payable on the date falling six Months after the First Utilisation Date or, if earlier, on the date of utilisation of the Working Capital Bridge Facility in respect of the amounts drawn,

provided that no Working Capital Bridge Facility Fee shall be payable pursuant to paragraphs (B) and (C) above in respect of any Working Capital Bridge Facility commitments cancelled, reduced or transferred to a Super Senior Working Capital Facility lender, in each case prior to the required date of payment. For the avoidance of doubt (x) any Working Capital Bridge Facility loan that is automatically converted into an Acquisition Facility loan at the end of the availability period for the Working Capital Bridge Facility shall be deemed to be a utilisation of the Acquisition Facility for the purposes of paragraph (b)(ii) above and the Acquisition Facility Arrangement Fee described thereunder shall be payable on the amount so converted; and (y) nothing in this paragraph (iii) shall require the Initial Commitment Parties to refund any part of the Working Capital Bridge Facility Fee that has been paid prior to such cancellation, reduction or transfer described above.

- (c) Notwithstanding anything to the contrary in this letter or any Commitment Document:
- (i) the Company shall not have any obligations nor any liability to the Commitment Parties in respect of the Term Facility Arrangement Fee to the extent that the Company has paid (or caused to be paid) a corresponding amount of Interim Term Facility Arrangement Fees pursuant to paragraph 3 below, and the amount of Interim Facility Arrangement Fees paid shall reduce the Term Facility Arrangement Fees accordingly; and
 - (ii) the Company shall not have any obligations nor any liability to the Commitment Parties in respect of the Working Capital Facility Arrangement Fee to the extent that the Company has paid (or caused to be paid) a corresponding amount of Interim Working Capital Bridge Facility Fees pursuant to paragraph 3 below, and the amount of Interim

Working Capital Bridge Facility Fees paid shall reduce the Working Capital Facility Fees accordingly.

- (d) Notwithstanding anything to the contrary in this letter or any Commitment Document no Arrangement Fees or Working Capital Bridge Facility Fee shall be due and payable unless the first utilisation of the Term Facility has occurred.

3. INTERIM FACILITIES ARRANGEMENT FEES

- (a) In the event that the Interim Facilities are utilised under the Interim Facilities Agreement, the Company agrees to pay (or cause to be paid) to the Commitment Parties an arrangement fee (pro rata to each Commitment Party's commitments under the respective Interim Facilities) in an aggregate amount equal to:
 - (i) 3.00% of the Total Interim Term Commitments as at the date of this letter (the "**Interim Term Facility Arrangement Fee**"); and
 - (ii) 1.50% of the Total Interim Working Capital Bridge Facility Commitments as at the date of this letter (the "**Interim Working Capital Bridge Facility Fee**" and together with the Interim Term Facility Arrangement Fee, the "**Interim Facilities Arrangement Fees**").
- (b) The Interim Term Facility Arrangement Fees shall be payable to the Commitment Parties in GBP on the date of first utilisation of the Interim Facilities and shall be deducted from the proceeds of first utilisation of the Interim Facilities.
- (c) In respect of the Interim Working Capital Bridge Facility Fee:
 - (i) one third of the Interim Working Capital Bridge Facility Fee shall be payable on the date of the first utilisation of the Interim Facilities;
 - (ii) two thirds of the Interim Working Capital Bridge Facility Fee shall be payable on the date falling 90 days after the date of utilisation of the Interim Facilities or, if earlier, on the date of utilisation of the Interim Working Capital Bridge Facility in respect of the amounts drawn,

provided that no Interim Working Capital Bridge Facility Fee shall be payable pursuant to paragraph (ii) above in respect of any Interim Working Capital Bridge Facility commitments cancelled, reduced or transferred to a Super Senior Working Capital Facility lender prior to the required date of payment. For the avoidance of doubt, nothing in this paragraph (c) shall require the Initial Commitment Parties to refund any part of the Interim Working Capital Bridge Facility Fee that has been paid prior to such cancellation, reduction or transfer described above

- (d) Notwithstanding anything to the contrary herein, no Interim Facilities Arrangement Fees shall be payable under this Fee Letter unless the first utilisation of the Interim Facilities occurs.

4. TICKING FEES

- (a) The Company shall pay (or caused to be paid) to the Commitment Parties (pro rata to each Commitment Party's commitments under the Term Facility) a ticking fee (the "**Ticking Fee**") to be calculated in accordance with the table below on each Commitment Party's commitments in relation to the Term Facility commencing on the Countersignature Date to (and excluding) the date of first utilisation of the Term Facility:

Number of days after (and including) the Countersignature Date	Ticking Fee (applicable to the Term Facility)
0 – 90 days	0% per annum
91 – 150 days	An amount equal to 50% of the initial Margin applicable to the Term Facility
151 days +	An amount equal to 100% of the initial Margin applicable to the Term Facility

- (b) The accrued Ticking Fee will be payable in sterling on the First Utilisation Date.
- (c) Notwithstanding anything to the contrary herein, no Ticking Fees shall be payable under this Fee Letter unless the First Utilisation Date occurs.

5. ALTERNATIVE TRANSACTION FEE

- (a) In the event that the Company or Sponsor or any of their Affiliates (collectively, the “**Related Parties**”) consummate the Acquisition or any similar transaction in which any Related Party acquires, directly or indirectly, all or substantially all of the business or assets of the Target Group or 75% or more of the Target Shares (any such transaction, an “**Alternate Transaction**”) within twelve months after the date of this letter and in connection therewith any financing (including any equity transaction) other than the Facilities or Interim Facilities (an “**Alternate Facility**”) is entered into for purposes of funding the Acquisition or such Alternate Transaction for which the Initial Commitment Parties (or their Affiliates, Related Funds or Managed Funds) have not acted in the capacities for which they have been retained under the Commitment Letter, then, in each case, you agree that unless the relevant Initial Commitment Party (or its applicable affiliate) has (i) terminated its commitments under the Commitment Letter, or (ii) only in the case of any Alternate Financing that is a third party debt financing, has been given a reasonable amount of time to respond to a bona fide opportunity to provide, place, arrange or underwrite such Alternate Facility on substantially the same terms and conditions as other financial institutions acting in such roles, with the same titled roles and with not less than the amount of compensatory economics applicable to the Initial Commitment Parties in connection with the Term Facility (taking into account the proposed structure and pro forma opening leverage) or other such terms and conditions and economics as are mutually agreed, in each case with respect to the Arrangement Fees and the Working Capital Bridge Facility Fees payable pursuant to paragraph 2(b)(iii)(A) above as specified in this Fee Letter, as applicable, and has declined such opportunity or failed to respond to such opportunity in a reasonably timely manner, then the Company will pay (or cause the other Related Parties to pay) to the relevant Initial Commitment Party 100% of the Arrangement Fees and the Working Capital Bridge Facility Fees payable pursuant to paragraph 2(b)(iii)(A) above, in each case that would have been payable to the relevant Initial Commitment Party hereunder upon the consummation of the Acquisition or such Alternate Transaction if the relevant Initial Commitment Party had funded the full amount of its original Commitments under the Term Facility (the “**Alternative Transaction Fee**”). This paragraph 5 survives termination of any Commitment Document or Finance Document and is not contingent upon utilisation of the “Facilities” or “Interim Facilities” (in each case,

notwithstanding anything to the contrary in any Commitment Document, the Agreed Grid or any Finance Document).

6. PAYMENTS

- (a) Notwithstanding anything to the contrary herein, no fees shall be payable to any Defaulting Lender.
- (b) All payments to be made under this letter:
 - (i) shall be paid in immediately available, freely transferable cleared funds to such account with such bank(s) that we notify to you on or before the relevant payment date;
 - (ii) once paid, are non-refundable and non-creditable against other payments payable in connection with the Facilities or Interim Facilities other than as provided in this letter;
 - (iii) shall be paid without any set-off (except as provided for in this letter) or counterclaim and free and clear from any deduction or withholding for or on account of tax (a "**Tax Deduction**") unless a Tax Deduction is required by law; and
 - (iv) are exclusive of any value added tax or similar charge ("**VAT**").
- (c) If a Tax Deduction is required to be made by law, the amount of the payment due shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.
- (d) If VAT is chargeable, you shall also and at the same time pay to the recipient of the relevant payment an amount equal to the amount of the VAT against delivery of invoices and receipts as you may reasonably require in order to duly account for such VAT in accordance with applicable laws. Any amounts which are to be reimbursed or indemnified by you under this letter shall be reimbursed or indemnified (as the case may be) together with an amount equal to any VAT in respect thereof (including, for the avoidance of doubt, any VAT on services provided from legal counsel where we are required to self-assess and account for VAT in our role as the recipient of such services).
- (e) The Commitment Parties may share any Arrangement Fees, Working Capital Bridge Facility Fee and/or Interim Facilities Arrangement Fees payable to it under this letter with any of its Affiliates, Managed Funds, Related Funds or designee(s) on such terms as it wishes.

7. SEGREGATED LIABILITY

- (a) Any Party's recourse against the ICAV in respect of any claims arising under or in relation to this letter against a Pricoa Fund ("**Fund Claims**") shall be limited to the assets of the Pricoa Fund to which the Fund Claims relate and no Party shall have any recourse to any other assets of the ICAV or any other sub-fund of the ICAV. If, following the realisation of all of the assets of the applicable Pricoa Fund and the application of such realisation proceeds in payment of all Fund Claims relating to that Pricoa Fund (if any) and all other liabilities (if any) of that Pricoa Fund ranking *pari passu* with or senior to the Fund Claims which have recourse to that Pricoa Fund, the Fund Claims are not paid in full:
 - (i) the amount outstanding in respect of the Fund Claims relating to that Pricoa Fund shall be automatically extinguished; and
 - (ii) no Party shall have any further right of payment in respect thereof.

- (b) Any Party's recourse against the ICAV in respect of any claims arising under or in relation to this letter against the ICAV ("**ICAV Claims**") shall be limited to the assets of the ICAV excluding the assets of any sub-fund of the ICAV. If, following the realisation of all of the assets of ICAV, excluding the assets of any sub-fund of the ICAV, and the application of such realisation proceeds in payment of all ICAV Claims and all other liabilities (if any) of the ICAV ranking pari passu with or senior to the ICAV Claims which have recourse to the ICAV, the ICAV Claims are not paid in full:
 - (i) the amount outstanding in respect of the ICAV Claims shall be automatically extinguished; and
 - (ii) no Party shall have any further right of payment in respect thereof.
- (c) For purposes of this paragraph 7:
 - (i) "**ICAV**" means PGIM Private Capital Fund (Ireland) ICAV; and
 - (ii) "**Pricoa Fund**" means each of PGIM Senior Debt II Levered Fund and PGIM Senior Debt II Unlevered Fund.

8. GENERAL

- (a) This letter may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this letter.
- (b) Unless expressly provided to the contrary in this letter and except for any member of the Acquisition Group, a person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any of its terms.
- (c) Notwithstanding any term of this letter, the consent of any person who is not a party to this letter is not required to rescind or vary this letter at any time.
- (d) No Party may assign or transfer any of its rights or obligations under this letter without the prior written consent of the other Party.
- (e) The provisions of paragraph 11 (*Confidentiality*) of the Commitment Letter are incorporated into this letter as if set out in full in this letter.
- (f) The terms of this letter shall continue in full force and effect after the Senior Financing Agreement and/or the Interim Facilities Agreement are signed. The provisions of this letter shall survive the expiration or termination of the Commitment Letter and the funding of the Facilities and Interim Facilities.

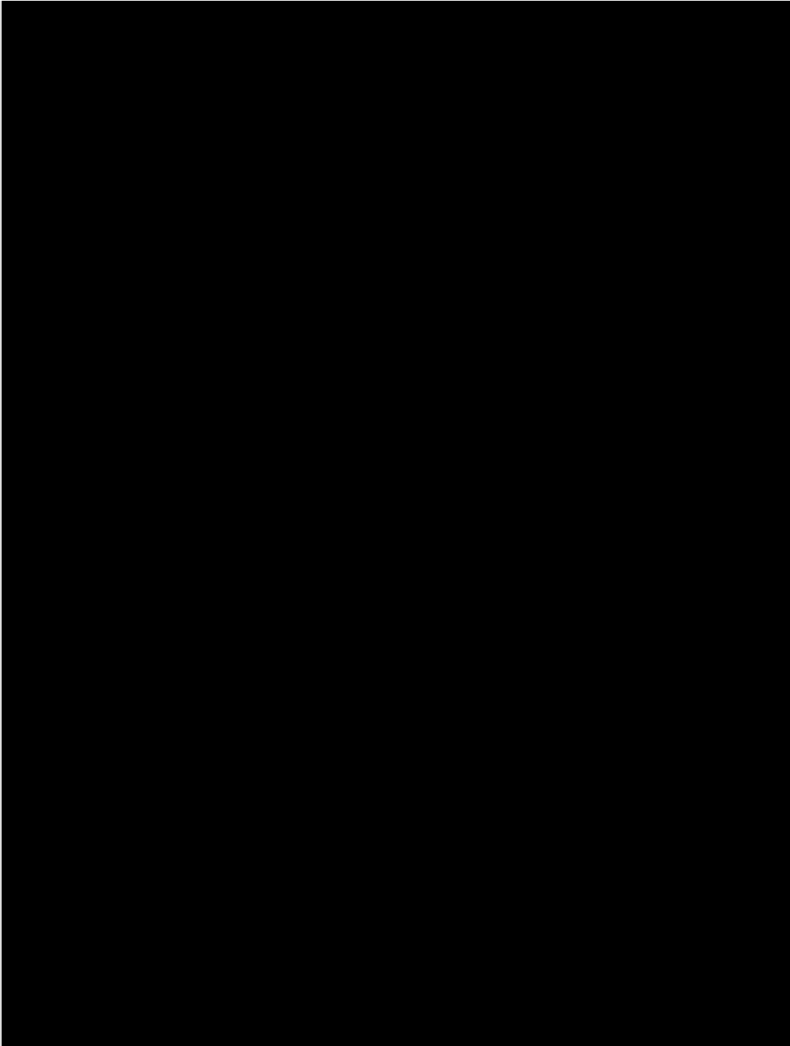
9. GOVERNING LAW AND JURISDICTION

- (a) This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) Each of the parties to this letter agrees that the courts of England have exclusive jurisdiction to settle any disputes in connection with this letter and any non-contractual obligation arising out of or in connection with this letter and each of the parties to this letter accordingly submits to the jurisdiction of the English courts.

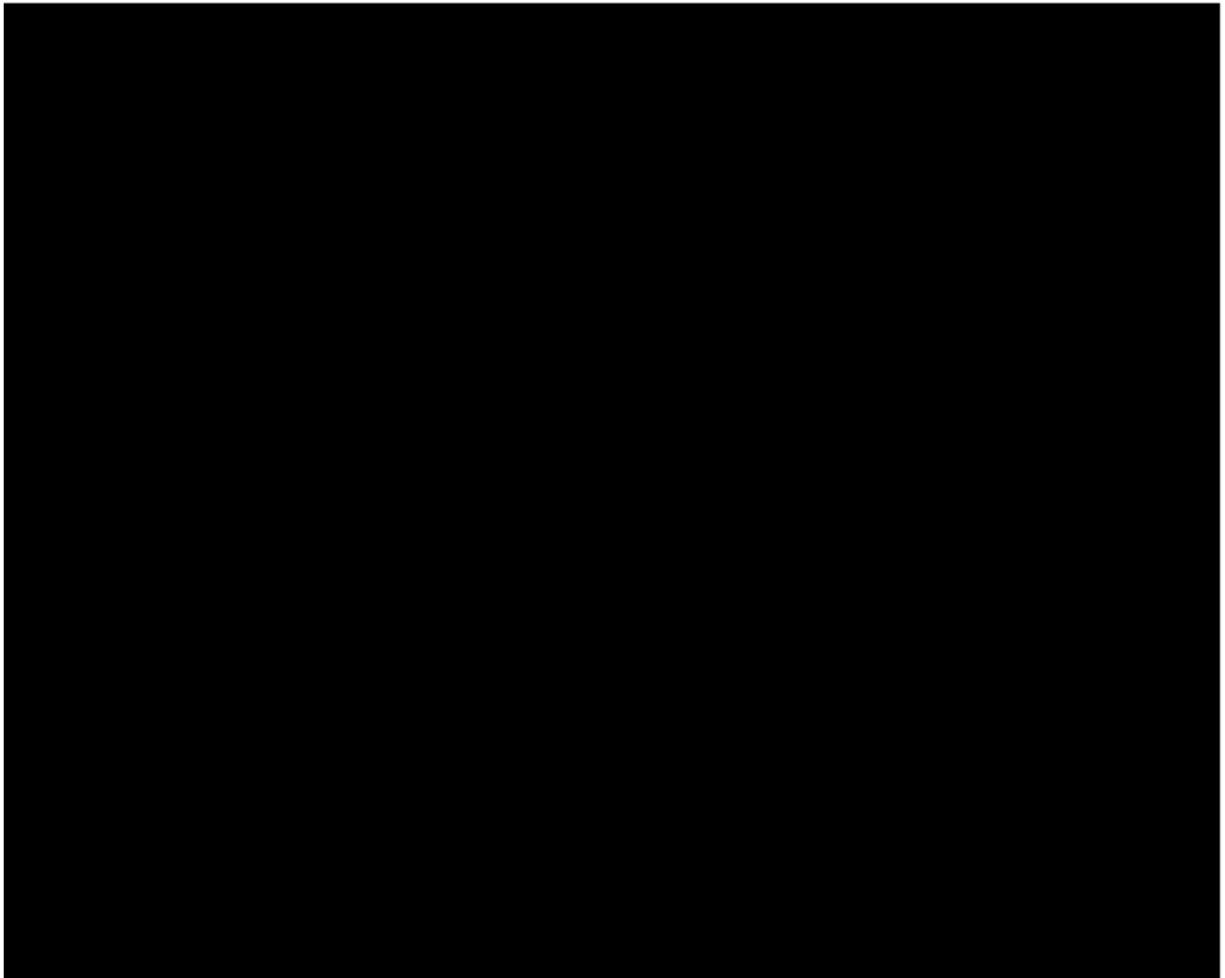
Please confirm your agreement to the above by signing and returning the enclosed copy of this letter to the address or email address set out in the Commitment Letter before the deadline set out therein, whereupon it will become a binding agreement upon our receipt.

Yours faithfully,

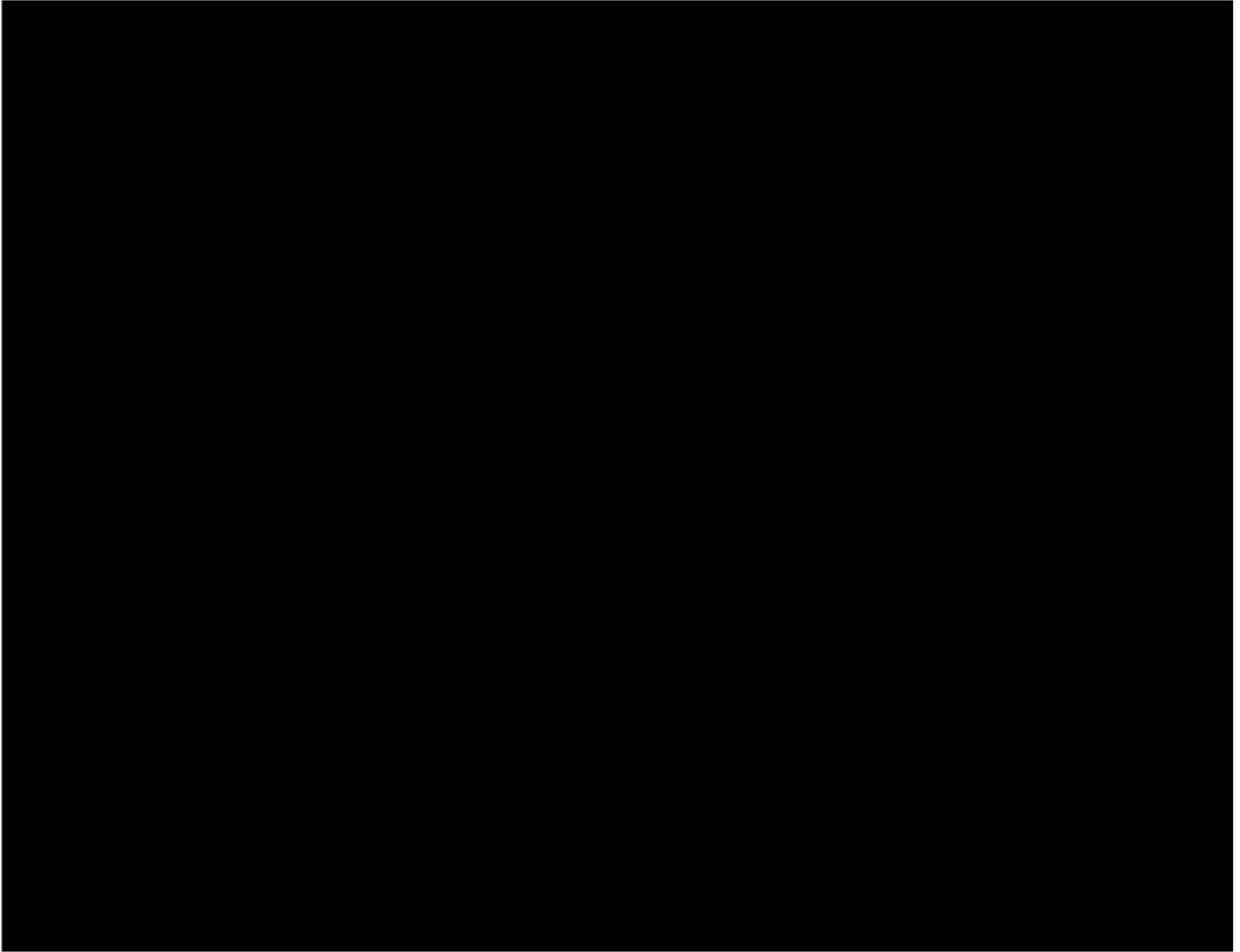
NOMURA INTERNATIONAL PLC



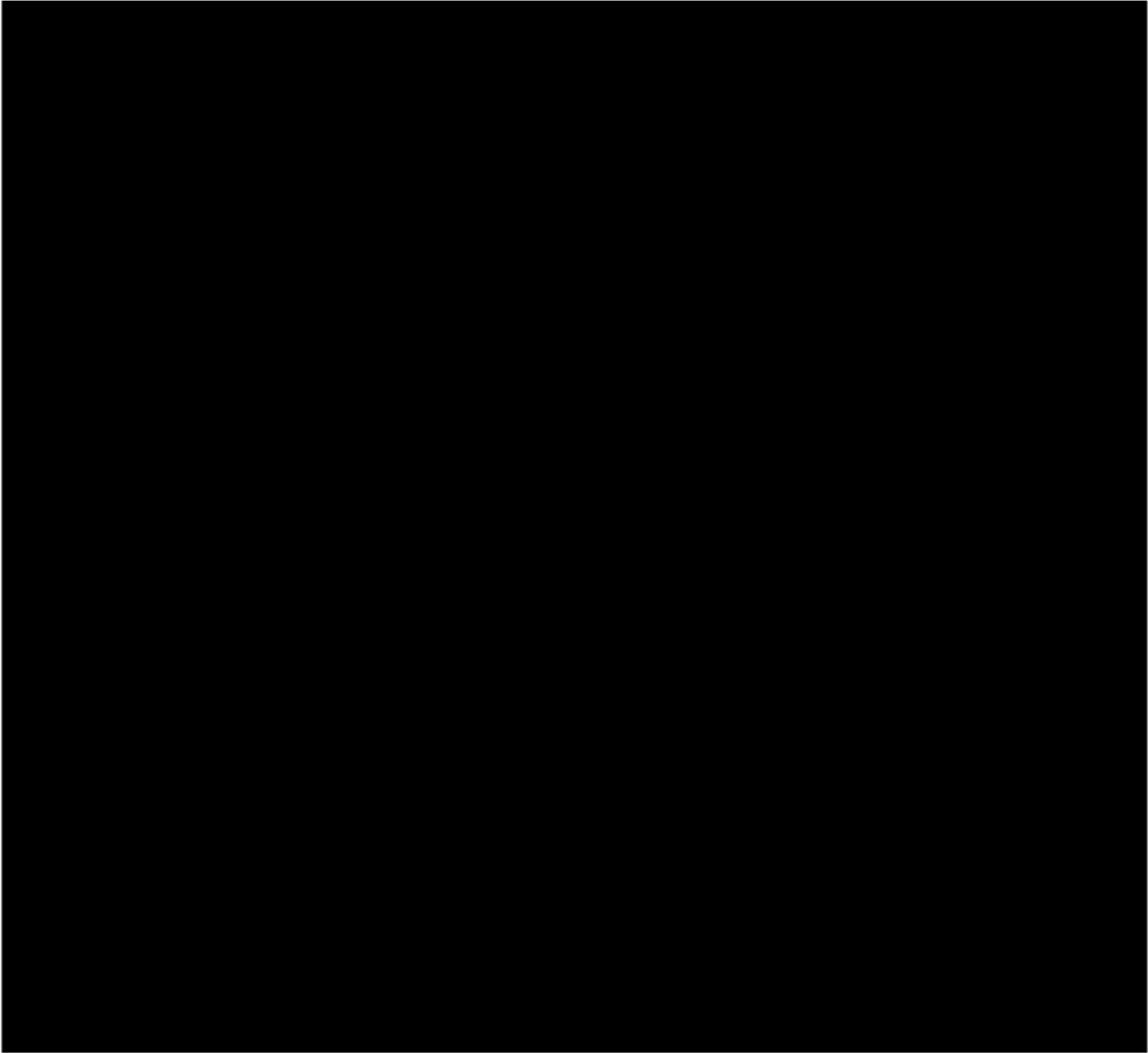
PGIM SENIOR DEBT II UNLEVERED FUND



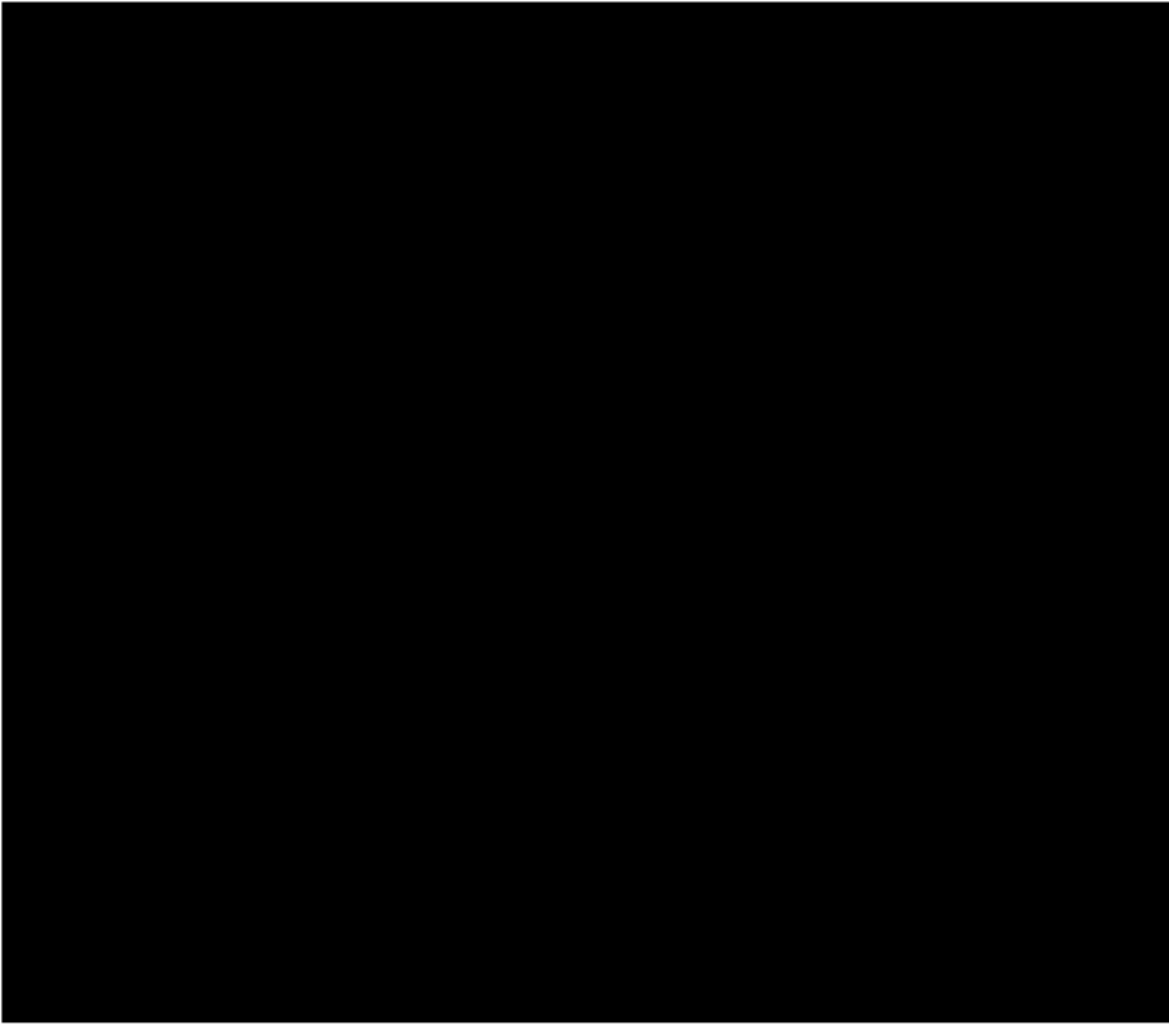
PGIM SENIOR DEBT II LEVERED FUND



PGIM SENIOR LOAN OPPORTUNITIES (UNLEVERED) II, L.P



PGIM SENIOR LOAN OPPORTUNITIES (LEVERED) II, L.P



We acknowledge and agree to the above.

