

Conformed Copy

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From: Bank of America Merrill Lynch International Designated Activity Company, HSBC Bank plc and Royal Bank of Canada (the “**Original Arrangers**”)

Banco Santander S.A., London Branch, Santander UK plc, KKR Capital Markets Limited and Sumitomo Mitsui Banking Corporation Europe Limited (together with the Original Arrangers, the “**Arrangers**”)

Bank of America Merrill Lynch International Designated Activity Company, HSBC Bank plc and Royal Bank of Canada (the “**Initial Original Lenders**”)

Banco Santander S.A., London Branch, Santander UK plc, KKR Corporate Lending (UK) LLC and Sumitomo Mitsui Banking Corporation Europe Limited (together with the Initial Original Lenders, the “**Original Lenders**”)

To: BBD Bidco Limited (the “**Company**”)

Attention: The Directors

4 September 2019

Dear Sirs,

Project Bluebird – Senior Fee & Syndication Letter

We refer to the senior term and revolving facilities agreement originally dated 25 June 2019 (as amended and restated on or about the date of this letter) between, among others, BBD Parentco Limited as parent, the Company as original borrower, the Arrangers, the Original Lenders and HSBC Bank plc as agent and HSBC Corporate Trustee Company (UK) Limited as security Agent (the “**Facilities Agreement**”).

This is a Fee Letter referred to in the Facilities Agreement.

Unless a contrary intention appears, a term defined in the Facilities Agreement has the same meaning when used in this letter.

1. SENIOR FACILITIES FEES

1.1 **Senior Facilities Arrangement Fee** Subject to paragraph 2, the Company shall pay (or procure the payment) to the Agent for the account of the Arrangers (*pro rata* to their and their Affiliates' Commitments (or in the case of Banco Santander S.A., London Branch and Santander UK plc, *pro rata* to their Commitments) as at the date of this Fee Letter):

- (a) an arrangement and underwriting fee (the “**Facility B Arrangement Fee**”) in an amount equal to 1.75 per cent. of the aggregate amount of the Facility B1 Commitments and the Facility B2 Commitments (the “**Total Facility B Commitments**”) as at the Closing Date; and

(b) an arrangement and underwriting fee (the “**Revolving Facility Arrangement Fee**” and together with the Facility B Arrangement Fee, the “**Senior Facilities Arrangement Fee**”) in an amount equal to 1.75 per cent. of the aggregate amount of the Revolving Facility Commitments as at the Closing Date.

1.2 **Facility B Original Issue Discount** Subject to paragraphs 2 and 8.3, the Company shall pay (or procure the payment) to the Agent for the account of the Arrangers (*pro rata* to their Commitments as at the date of this Fee Letter) an additional arrangement fee in an amount equal to 0.50 per cent. of the aggregate amount of the Facility B1 Commitments and the Facility B2 Commitments as at the Closing Date, such fee to represent the original issue discount applicable to Facility B (the “**Original Facility B OID Fee**”).

The Senior Facilities Arrangement Fee and the Original Facility B OID Fee are referred to in this letter as the “**Senior Facilities Fees**”.

2. **PAYMENT OF FEES**

2.1 The Senior Facilities Fees are only due and payable on the Closing Date, if that date occurs, and are payable in cash in Sterling (or, in respect of Facility B2, Euros following redenomination in accordance with the Facilities Agreement) and in immediately available funds.

2.2 Each of the Senior Facilities Fees is non-refundable other than any rebate of the Original Facility B OID Fee in accordance with paragraph 8 which may be used by the Company, at its election, to set off against any other fee payable by the Company to the Arrangers pursuant to the terms of this letter.

2.3 Notwithstanding anything to the contrary in this letter, no fees or other amounts payable under or contemplated by this letter (including, without limitation, any fees referred to in paragraph 7) shall be due from or payable by the Company or any other member of the Group unless the Closing Date occurs.

3. **EXCLUSIVITY**

Each Arranger and each Original Lender for itself agrees that until the earlier of (a) an announcement by the Company and/or the Equity Investors of an intention not to make an offer or to withdraw or terminate its offer in respect of the Target and/or its Subsidiaries and (b) 25 March 2020, neither it nor any of its Affiliates will arrange, underwrite, lend and/or otherwise provide any financing to any person in connection with a proposed acquisition of Target and/or any member of the Target Group other than to the Company and/or the Parent, unless the Company (in its discretion) otherwise agrees. For these purposes, “person” includes any individual, firm, company, corporation, association, trust, joint venture, consortium or partnership (whether or not having separate legal personality).

Notwithstanding anything to the contrary contained herein, nothing shall prevent an Arranger or Original Lender and/or any other subsidiary or affiliate thereof from (i) honoring its commitments or obligations under agreements, instruments or programs existing at the date of this letter or consenting to or executing amendments or waivers related thereto; (ii) engaging in ordinary course lending or capital markets activities to the extent the customer has not disclosed to such entity (or such entity is not otherwise aware) that the proceeds of such activity will finance a proposed acquisition of the Target and/or any member of the Target Group; and (iii) engaging in its ordinary course activities, including, without limitation, engaging in brokerage, asset management, derivatives transactions, commercial paper, margin loans and similar programs, leasing, research, loan and securities trading and arbitrage activities with or involving

any party, which in each case is not used to extend finance for a proposed acquisition of the Target and/or any member of the Target Group.

4. SYNDICATION

- 4.1 The Original Arrangers intend, after the Announcement has been issued, to syndicate the Facilities (“**Syndication**”) to a group of financial institutions, trusts, funds or other entities satisfying the requirements set out in the Facilities Agreement (the “**New Lenders**”).
- 4.2 Subject to paragraph 4.3, the Original Arrangers shall, in consultation with the Company, decide on the strategy for Syndication including timing, the selection of potential lenders, the acceptance and allocation of commitments and the amount and distribution of fees among New Lenders. The Original Arrangers shall determine the date on which to launch Syndication in consultation with the Company provided that the Original Arrangers shall not launch Syndication until the Announcement has been issued.
- 4.3 Each Original Lender will remain liable for its Commitments until the end of the Certain Funds Period and may not enter into any transfer, assignment or participation (or any other transaction having similar or equivalent effect) prior to such date. Any such transfer of commitments, or participation, on or before the end of the Certain Funds Period (“**Final Completion**”) requires the prior written consent of the Company save that an Original Lender may grant sub-participations or enter into other back-to-back arrangements prior to Final Completion provided that (i) no such sub-participation or other arrangement shall reduce that Original Lender’s Commitments or other obligations with respect to any of the Facilities and that Original Lender shall remain liable to fund the full amount of its commitments under the Facilities until Final Completion, (ii) any such sub-participation or other arrangement may only be entered into with a person to whom that Original Lender will be permitted to transfer commitments after Final Completion in accordance with the agreed Syndication strategy and the terms of the Facilities Agreement and (iii) that Original Lender retains exclusive control over all rights and obligations in relation to its commitments and the Facilities, including all rights in relation to waivers, consents and amendments and confirmations as to satisfaction of conditions precedent (for the avoidance of doubt, free of any agreement or understanding pursuant to which it is required to or will consult with any other person in relation to the exercise of any such rights and/or obligations). Any transfer of commitments after Final Completion shall be made in accordance with the agreed Syndication strategy and the terms of the Facilities Agreement.
- 4.4 In accordance with market practice, an information package (the “**Information Memorandum**”) containing relevant information concerning the Group, the Target Group, the Facilities and the Acquisition will be provided on a confidential basis to potential New Lenders. The Original Arrangers are pleased to assist in the preparation of this Information Memorandum. The Company will represent the accuracy of the factual information contained in the Information Memorandum as contemplated in the Facilities Agreement and will be given the opportunity to approve the final version of the Information Memorandum prior to its distribution to potential New Lenders.
- 4.5 Until the Syndication Date (as defined below), the Company will use its commercially reasonable endeavours, subject to applicable laws and regulation including relating to financial assistance and compliance (as reasonably determined by the Company, acting on the advice of its legal advisers) with the requirements of the Takeover Code, the Takeover Panel or the Court or any other relevant regulatory body, to cooperate and actively assist in Syndication, including:
- (a) using reasonable endeavours to make available senior representatives of the Company and (following issue of the Announcement) senior representatives of the Target Group upon reasonable notice (provided this does not unduly interfere with the Company’s and the relevant members of the Group’s or the Target Group’s normal course of

business) to give presentations to, and attend meetings with, potential lenders (provided that such potential lenders have entered into the relevant confidentiality undertakings in favour of the Group) regarding the business of the Group at such reasonable times and places as agreed by the Company and the Original Arrangers;

- (b) providing all reasonable available information which the Original Arrangers may reasonably request to assist it in connection with Syndication, including available information reasonably requested for the purposes of preparing the Information Memorandum (subject in each case to any confidentiality or other applicable restriction binding on the Company or any of its affiliates). The Company acknowledges that certain of the prospective lenders may be “public side” lenders i.e. lenders that do not wish to receive material non-public information (within the meaning of the United States federal securities laws and/or other applicable law or regulation) with respect to you, the Group (including the Target Group) or their respective securities (each a “**Public Lender**”). If reasonably requested by the Original Arrangers, the Company will use reasonable efforts to assist in preparing an additional version of the Information Memorandum to be used by Public Lenders. At the Original Arrangers' request, the Company agrees to use reasonable efforts to identify that portion of the information that may be distributed to the Public Lenders as “PUBLIC” and the Company agrees that it shall be deemed to have authorised the Public Lenders to treat such information marked “PUBLIC” as not containing any material, non-public information (within the meaning of the United States federal securities laws and/or other applicable law or regulation) with respect to you, the Group (including the Target Group) or their respective securities (other than information about the Facilities), provided that the Company shall not be required to make any representation as to whether such information is suitable for Public Lenders in any authorisation or other such letter. Any information that is not specifically identified as “PUBLIC” shall be treated as being suitable only for posting to non-Public Lenders;
- (c) using commercially reasonable endeavours to ensure that Syndication benefits from the existing lending relationships of TDR Capital and the Group; and
- (d) agree to such shorter interest periods during the Syndication Period as are necessary for the purposes of syndication.

“**Syndication Date**” means earliest of:

- (a) the occurrence of Successful Syndication;
- (b) the date falling 120 days after the launch of Syndication;
- (c) the date falling 120 days after the Closing Date; and
- (d) the date on which the Commitments are terminated in full in accordance with the terms of the Facilities Agreement.

4.6 If by the Syndication Date a Successful Syndication has not been achieved and the Initial Original Lenders have used all commercially reasonable efforts to achieve a Successful Syndication:

- (a) the Original Lenders may retain (or, to the extent the Additional OID Fees flex has not been exercised under this letter, shall be paid) for their own account any Additional OID Fees on the Syndication Date; and

- (b) if within 90 days of the Syndication Date the Original Lenders transfer or assign their participations in Facility B (whether or not a Successful Syndication is achieved as a result) and in respect thereof pay to such transferees or assignees fees in an amount less than the Additional OID Fees retained by the Original Lenders, the Original Lenders shall promptly rebate to the Company amounts equal to the amount by which the retained Additional OID Fees exceed the amounts paid to those transferees or assignees.

4.7 The Original Arrangers shall use all reasonable endeavours (in consultation with the Company) to organise Syndication so as to minimise disruption to the business of the Group.

5. CLEAR MARKET

5.1 Subject to paragraph 5.2 below, from the date of this letter to the earlier of:

- (a) the occurrence of Successful Syndication; and
- (b) the date falling 120 days after the date of the Facilities Agreement:

the Company shall take such steps as are within its powers and which it considers in good faith to be commercially reasonable to procure that no member of the Group shall borrow, incur, issue, arrange or raise (or announce an intention to borrow, incur, issue, arrange or raise) any financial indebtedness (whether by means of loan, note, bond issue, private placement, debt security or otherwise) in the domestic or international debt, capital or bank markets without the consent of the Original Arrangers (such consent not to be unreasonably withheld or delayed).

“**Successful Syndication**” means a reduction in the total aggregate amount of the commitments under Facility B held by the Original Lenders to 15 per cent of each of the original Total Facility B1 Commitments and the Total Facility B2 Commitments provided that the amount of commitments held by each Original Lender for these purposes shall be deemed to have been reduced to the extent such commitment is subject to any participation or other similar arrangements.

5.2 Paragraph 5.1 above will not restrict the Facilities, the facilities provided under the Second Lien Facility Agreement and any other Indebtedness referred to in or contemplated by or permitted under the Facilities Agreement (including any rollover of any existing currency and interest hedging arrangements, finance leases or letter of credit, bank guarantee or similar arrangements).

6. NO FRONT RUNNING AND APPLICATIONS

6.1 Each of the Arrangers and Original Lenders agree and acknowledge that:

- (a) they shall not, and shall procure that none of their Affiliates shall, engage in any Front Running;
- (b) if they or any of their Affiliates engages in any Front Running any other Arrangers or Original Lenders (as applicable) shall retain the right not to allocate to it a participation under the Facilities; and
- (c) it confirms that neither it nor any of its Affiliates has engaged in any Front Running.

6.2 For the purposes of this paragraph 6:

“**Facility Interest**” means a legal, beneficial or economic interest acquired or to be acquired expressly and specifically in or in relation to the Facilities, whether as initial lender or by way

of assignment, transfer, novation, sub-participation (whether disclosed, undisclosed, risk or funded) or any other similar method.

“**Free to Trade Time**” means the time the Original Arrangers notify the Syndication Lenders of their final allocations in the Facilities.

“**Front Running**” means undertaking any of the following activities prior to the earlier of (i) the Free to Trade Time or (ii) the Syndication Date, which is intended to or is reasonably likely to encourage any person to take a Facility Interest except as a Syndication Lender:

- (a) communication with any person or the disclosure of any information to any person in relation to a Facility Interest; or
- (b) making a price (whether firm or indicative) with a view to buying or selling a Facility Interest; or
- (c) entering into (or agreeing to enter into) any agreement, option or other arrangement, whether legally binding or not, giving rise to the assumption of any risk or participation in any exposure in relation to a Facility Interest,

excluding where any of the foregoing is:

- (d) made to or entered into with an Affiliate; or
- (e) an act of an Original Arranger (or its Affiliate), or an Initial Original Lender (or its Affiliate) who is operating on the public side of an information barrier unless such person is acting on the instructions of a person who has received Confidential Information and is aware of the proposed Facilities.

“**Syndication Lenders**” means the parties participating as Lenders in Syndication.

7. MARKET FLEX

7.1 No later than the Syndication Date, if Initial Original Lenders holding at least 50 per cent. of the aggregate committed amount of Facility B, after consultation with the Company and acting in good faith:

- (a) reasonably determine that such changes are necessary to enhance the prospects of achieving a Successful Syndication; and
- (b) reasonably determine that a Successful Syndication would not be achieved on the current terms,

the Initial Original Lenders may on one or more occasions in each case only if the conditions set forth in (a) and (b) above have been satisfied (and whether or not a Successful Syndication is then actually achieved and after having provided the Company with reasonable details of the grounds for such determination, including details of responses received from potential syndicate members and the additional amount of each of the Facilities which the Initial Original Lenders reasonably believe will be distributed as part of Syndication as a consequence of such changes, together with such other available information as the Company may reasonably request):

- (i) increase the Margin applicable to Facility B1 and/or Facility B2 (“**Margin Flex**”);

- (ii) increase the Original Facility B OID Fee (such increase the “**Additional OID Fees**”) for the purpose of applying an additional original issue discount to, or additional upfront fee in respect of, commitments under Facility B to be paid to potential lenders as consideration for a participation in Facility B as part of syndication (the “**OID Flex**”) subject to the provisions of paragraph 4.6 above; and/or
- (iii) from the date falling 5 Business Days after commencement of Syndication (the date of commencement to be agreed with the Company as part of the agreed strategy for Syndication), increase the aggregate Total Facility B2 Commitments as at the Closing Date by an amount not exceeding £200,000,000 (or, if Facility B2 has been redenominated into Euros prior to such time, the EUR equivalent of £200,000,000 (calculated at the Redenomination Exchange Rate)) provided that the aggregate Total Facility B1 Commitments are reduced by the same amount;

provided that

- (u) the total aggregate amount of Additional OID Fees shall not exceed 0.625 per cent (or, following a Ratings Event, 0.875 per cent.) (the “**OID Flex Cap Percentage**”) of the aggregate Total Facility B1 Commitments and Total Facility B2 Commitments held by the Original Lenders as at the Closing Date (or, if later, the date on which the Additional OID Fees were applied);
- (v) the cumulative effect of Margin Flex and the Additional OID Fees shall not result in W plus X exceeding 1.25 per cent. (or, following a Ratings Event, 1.50 per cent.) (the “**Cumulative Flex Cap Percentage**”), where:
 - (I) “W” is the increase in the annual weighted average cost of funding to the Group across Facility B as a result of the Margin Flex; and
 - (II) “X” is the total amount of Additional OID Fees expressed as a percentage of the Total Facility B Commitments of the Original Lender as at the Closing Date (or, if later, the date on which the Additional OID Fees are applied) divided by 3;
- (iv) the aggregate amount of Additional OID Fees shall not represent more than 50 per cent. of the Cumulative Flex Cap Percentage provided that the additional Cumulative Flex Cap Percentage of 0.25 per cent. available following a Ratings Event may be utilised 100 per cent. in the form of Additional OID Fees;
- (v) extend the 6 month soft call period in respect of Facility B to apply for 12 months after the Closing Date;
- (vi) amend the Consolidated Net Leverage Ratio in paragraph (k) of section 2.3 of Part 1 of Schedule 16 (*Restrictive Covenants*) to 5.50:1; and/or
- (vii) extend the “sunset period” in Clause 2,5(b)(vii) to 24 months and/or replace “Facility B Margin” in that clause with “all-in-yield” in respect of the relevant Facility,

provided further that the Initial Original Lenders shall only be permitted to exercise any right pursuant to this paragraph 7 to the extent that:

- (i) they are conducting syndication of the Facilities in accordance with the strategy agreed as a result of consultation with the Company; and
- (ii) they have offered to potential New Lenders (not being an Original Lender or any affiliate or other connected person thereof, other than an affiliate or connected person established for at least 6 months solely for the purpose of purchasing or investing in loans or debt securities and which is independently managed and controlled) by way of original issue discount, or an upfront fee, an aggregate amount equal to the Original Facility B OID Fee paid to all of the Arrangers (for this purpose excluding any part of the Total Facility B1 Commitments and the Total Facility B2 Commitments which in accordance with agreed Syndication strategy will remain held by the Original Lenders and not syndicated (whether pursuant to a transfer, assignment, sub-participation or any other similar arrangement)) *provided further that* the Additional OID Fees shall not be used to compensate or otherwise reimburse the Original Lenders for fees paid in accordance with this sub-paragraph (ii) and the first fees paid as part of any syndication or sell down up to the amount contemplated in this sub-paragraph (ii) will be funded by the Original Lenders and not the Additional OID Fees.

In the event that any amendments are required to any of the Finance Documents in order to implement any of the matters outlined above, the Original Lenders and the Company shall execute (or, as applicable, in the case of the Original Lenders procure that the Agent and/or Security Agent (as applicable) execute) the relevant amendment documents in form and substance satisfactory to the Company and the Original Lenders, each acting reasonably and in good faith.

For the purposes of this paragraph 7.1, a “**Ratings Event**” occurs where Moody’s and/or S&P issues or confirms corporate ratings for the Group of B3 and/or B- or any lower graduation in the ratings category.

- 7.2 The Original Lenders agree that, prior to any Margin Flex becoming effective, they shall amend the financial ratio levels in the Facilities Agreement in order that, when the changes are applied, the agreed level of headroom reflected in the Facilities Agreement is preserved for each financial ratio level (in each case so that the position of the Group in relation to those ratios is in no way adversely impacted by any increase in the amount of the Facilities or the arrangement fees and with such amended financial ratios to be set by applying the same methodology as used in the agreed financing base case for determining the original ratios but adjusted to reflect any higher costs of borrowing and increased indebtedness resulting from the operation of rights under this paragraph 7, and any necessary consequential changes to the definitions in the Facilities Agreement shall also be made).
- 7.3 The Group shall be permitted to directly or indirectly fund all or any part of any Additional OID Fees using the proceeds of an advance made under the Revolving Facility or, if required by the Company, the aggregate principal amount of Facility B shall be increased by the amount of that Additional OID Fee provided that unless otherwise agreed by the Company, neither the Company, any member of the Group nor any of its or their affiliates will be required to pay any arrangement or other fee on any additional amount made available under Facility B in accordance with this paragraph 7.3 (and for the avoidance of doubt the maximum permitted amount of any Additional OID Fees shall be calculated excluding any additional commitments made available pursuant to this paragraph 7.3).
- 7.4 No other market flex shall apply to the Facilities or any part(s) thereof, other than pursuant to paragraph 8 below.

- 7.5 To the extent the Initial Original Lenders intend to exercise any of their rights under paragraph 7 (each, a “**proposed flex**”) (and, for the avoidance of doubt, provided that the conditions contained in sub-paragraphs (i) to (ii) of paragraph 7.1 have been satisfied in relation to any proposed flex):
- (a) at least 2 Business Days prior to exercising any proposed flex the Initial Original Lenders must give written notice to the Company and the Equity Investor of their intention to exercise any proposed flex and shall include in such notice the terms of the proposed flex in reasonable detail; and
 - (b) the Initial Original Lenders may not exercise any proposed flex until after 5.00 p.m. on the Business Day following giving of the notice referred to in paragraph (a) above (the “**Nomination Deadline**”);
- 7.6 When calculating the maximum permitted amount of any Margin Flex and/or Additional OID Fees, the cost to the Group shall be calculated excluding any part of the Total Commitments which have been cancelled and the overall amount of the Total Commitments and the allocation of commitments among the Facilities shall not be changed without your prior written agreement.
8. **REVERSE FLEX & OID REBATE**
- 8.1 If there is an over-subscription of any of the Facilities and Successful Syndication can still be achieved at a lower Margin in respect of the relevant Facilities, the Arrangers shall use all its reasonable endeavours to achieve a reduction of the applicable Margin (and at each level of the margin grid) (and the Arrangers and Original Lenders shall not object to or veto such reduction and shall vote in favour of it) and revert to potential syndicate members with the revised pricing (a “**Margin Reduction**”).
- 8.2 If a Margin Reduction is achieved, the parties hereto agree to make all necessary consequential adjustments to the applicable Finance Documents.
- 8.3 If Successful Syndication occurs without paying/applying the full amount of the Original Facility B OID Fee (with the unpaid/unapplied Original Facility B OID Fee amount (for the avoidance of doubt, excluding the Original Facility B OID Fee amount referable to the commitments under Facility B held by the Original Lenders immediately after Successful Syndication) being the “**Surplus Original OID**”), the Arrangers shall, on the Syndication Date, rebate to the Company (or to such person as the Company may direct) an amount in Sterling (or, in respect of Facility B2, Euros following redenomination in accordance with the Facilities Agreement) equal to 100 per cent. of the Surplus Original OID (or, if the Syndication Date occurs on or prior to the Closing Date, the fee payable by the Group pursuant to paragraph 1 above shall be reduced by an amount equal to 100 per cent. of the Surplus Original OID).
- 8.4 If Successful Syndication occurs without paying/applying the full amount of the Additional OID Fees (with the unpaid/unapplied Additional OID Fee amount (for the avoidance of doubt, excluding the Additional OID Fee amount referable to the commitments under Facility B held by the Original Lenders) being the “**Surplus Additional OID**”), the Arrangers shall, on the Syndication Date, rebate to the Company (or to such person as the Company may direct) an amount in Sterling (or, in respect of Facility B2, Euros following redenomination in accordance with the Facilities Agreement) equal to 100 per cent. of the Surplus Additional OID (or, if so successfully syndicated on or prior to the date on which Additional OID Fees are payable pursuant to sub-paragraph (ii) of paragraph 6.1 above, the fee payable by the Group pursuant to paragraph 6 above shall be reduced by an amount equal to the Surplus Additional OID). Such rebate amount shall, for the purposes of the Facilities Agreement, be treated as Cash Overfunding.

9. **NOTICES**

9.1 Any communication to be made under or in connection with this letter shall be made in writing and, unless otherwise stated, may be made by email, fax or letter.

9.2 Notices and communications to be given to the Company shall be sent to the following:

Attention: Project Bluebird – Blair Thompson/Emma Gilks

Email: blair.thompson@tdrcapital.com; emma.gilks@tdrcapital.com

Address: TDR Capital LLP, 20 Bentinck Street, London W1U 2EU

Notices and communications to be given to the Arrangers and the Original Lenders shall be sent to:

Bank of America Merrill Lynch International Designated Activity Company

Address: 2 King Edward Street
London
EC1A 1HQ

Attention: David Charlton/Charlotte Levy

HSBC Bank plc

Address: 8 Canada Square
London
E14 5HQ

Email: jamessteele@hsbc.com

Attention: James Steele

Royal Bank of Canada

Address: 2 Swan Lane
London
EC4R 3BF

Fax: +44 (0)20 7029 7914

Attention: Manager Loans Agency

Banco Santander S.A., London Branch

Address: 2 Triton Square
Regent's Place
London
NW1 3AN

Email: Matthew.Thomas@santanderCIB.co.uk /
David.Navalon@santanderCIB.co.uk
Harriet.MealingGibbon@santanderCIB.co.uk

Attention: Matthew Thomas / David Navalon / Hattie Gibbon

Santander UK plc

Address: 2 Triton Square
Regent's Place
London
NW1 3AN

Email: Matthew.Thomas@santanderCIB.co.uk /
David.Navalon@santanderCIB.co.uk
Harriet.MealingGibbon@santanderCIB.co.uk

Attention: Matthew Thomas / David Navalon / Hattie Gibbon

KKR Capital Markets Limited

Address: 100 Pall Mall
London
SW1Y 5NQ

Email: risham.saif@kk.com

Attention: Risham Saif

KKR Corporate Lending (UK) LLC

Address: 9 West 57th Street
New York
NY 10019

Email: John.knox@kk.com / KCMFinanceNY@kk.com

Attention: John Knox

Sumitomo Mitsui Banking Corporation Europe Limited

Address: 99 Queen Victoria Street
London
EC4V 4EH

Email: Joe_Plank@gb.smbcgroup.com / Michael_Hale@gb.smbcgroup.com

Attention: Joe Plank / Michael Hale

10. ENTIRE AGREEMENT

10.1 The Finance Documents set out the entire agreement between the Company, the Arrangers and the Original Lenders as to arranging and underwriting the Facilities and supersede any prior oral and/or written understandings or arrangements relating to the Facilities between the parties to this letter.

10.2 The provisions of this letter supersede and replace the senior syndication and fee letter dated 25 June 2019 entered into between the Company, the Original Arrangers and the Initial Original Lenders.

11. AMENDMENTS

No waiver or amendment of any provision of this letter shall be effective unless it is in writing and signed by the Company and us. The signatories of this letter may by agreement waive or amend the terms of this letter.

12. THIRD PARTY RIGHTS

12.1 Except as expressly stated in this paragraph 12, the terms of this letter may be enforced or relied on only by a party to it or such party's successors or permitted assigns and the terms of the Contracts (Rights of Third Parties) Act 1999 are excluded.

12.2 The parties to this letter may, however, at any time, by agreement, rescind the agreement set out herein or amend its terms without the consent of any person who is not a party to this letter.

13. SEVERABILITY

If a term of this letter becomes illegal, invalid or unenforceable in any jurisdiction, that will neither affect the legality, validity or enforceability of any other term of this letter nor affect the legality, validity or enforceability of that term in any other jurisdiction.

14. ASSIGNMENTS AND TRANSFERS

14.1 No party may assign or transfer rights or obligations under this letter without the prior written consent of the other parties unless such assignment or transfer is made to an affiliate of a Finance Party provided that the relevant Finance Party shall remain responsible for the performance by any such affiliate of all or any of its obligations under the Finance Documents.

15. COSTS AND EXPENSES

The provisions of Clause 22 (*Costs and Expenses*) of the Facilities Agreement shall apply with respect to this letter.

16. **COUNTERPARTS**

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.

17. **GOVERNING LAW**

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with, English law. The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this letter.

If you are in agreement with the foregoing, please sign and return to the undersigned one copy of this letter.

Yours faithfully

Arrangers

For and on behalf of
HSBC BANK PLC

/s/ JOANNE ROBERTSON

Name: Joanne Robertson
Title: Legal Counsel
Date: 4 September 2019

For and on behalf of
**BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY
COMPANY**

/s/ EDWARD MARTIN

Name: Edward Martin
Title: Managing Director
Date: 4 September 2019

For and on behalf of
ROYAL BANK OF CANADA

/s/ TIM COTTRELL

Name: Tim Cottrell
Title: Managing Director, Head of Loan Capital Markets
Date: 4 September 2019

For and on behalf of
BANCO SANTANDER S.A., LONDON BRANCH

/s/ M. THOMAS

/s/ R. COOK

Name: M. Thomas
Title: Director

Name: R. Cook
Title: Director

Date: 4 September 2019

For and on behalf of
SANTANDER UK PLC

/s/ M. THOMAS

Name: M. Thomas
Title: Director

/s/ R. COOK

Name: R. Cook
Title: Director

Date:

For and on behalf of
KKR CAPITAL MARKETS LIMITED

/s/ MARK DANZEY

Name: Mark Danzey

Title: Partner

Date: 4 September 2019

For and on behalf of
SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED

/s/ JOE PLANK

/s/ TAKU SUGIYAMA

Name: Joe Plank
Title: Director

Name: Taku Sugiyama
Title: Authorised Signatory

Date: 4 September 2019

Original Lenders

For and on behalf of
HSBC BANK PLC

/s/ JOANNE ROBERTSON

Name: Joanne Robertson
Title: Legal Counsel
Date: 4 September 2019

For and on behalf of
**BANK OF AMERICA MERRILL LYNCH INTERNATIONAL DESIGNATED ACTIVITY
COMPANY**

/s/ EDWARD MARTIN

Name: Edward Martin
Title: Managing Director
Date: 4 September 2019

For and on behalf of
ROYAL BANK OF CANADA

/s/ TIM COTTRELL

Name: Tim Cottrell
Title: Managing Director, Head of Loan Capital Markets
Date: 4 September 2019

For and on behalf of
BANCO SANTANDER S.A., LONDON BRANCH

/s/ M. THOMAS

/s/ R. COOK

Name: M. Thomas
Title: Director

Name: R. Cook
Title: Director

Date: 4 September 2019

For and on behalf of
SANTANDER UK PLC

/s/ M. THOMAS

Name: M. Thomas
Title: Director

Date: 4 September 2019

/s/ R. COOK

Name: R. Cook
Title: Director

For and on behalf of
KKR CORPORATE LENDING (UK) LLC

/s/ JOHN KNOX

Name: John Knox

Title: CFO

Date: 4 September 2019

For and on behalf of
SUMITOMO MITSUI BANKING CORPORATION EUROPE LIMITED

/s/ JOE PLANK

/s/ TAKU SUGIYAMA

Name: Joe Plank
Title: Director

Name: Taku Sugiyama
Title: Authorised Signatory

Date: 4 September 2019

Accepted and agreed

/s/ MARK STEPHENS

For and on behalf of
BBD Bidco Limited

Date: 4 September 2019