

To: Sherwood Parentco Limited as Obligors' Agent
and the Lenders (each as defined in the
Facilities Agreements defined below)

From: Global Loan Agency Services Limited as
Agent (as applicable under and as defined in
each of the Facilities Agreements, the
"Agent")

6 October 2021

Dear Sirs,

Project Sherwood – CP Satisfaction Letter

1. We refer to (1) the revolving credit facilities agreement between, amongst others, Sherwood Parentco Limited as Obligors' Agent and the parent, Sherwood Financing 2 Limited as original borrower, Barclays Bank PLC, J.P. Morgan Securities PLC, Goldman Sachs Bank USA, Bank of America Europe Designated Activity Company, DNB (UK) Limited, HSBC Bank PLC, Lloyds Bank PLC, Citibank N.A., London Branch and National Westminster Bank PLC as mandated lead arrangers and bookrunners, the Agent and GLAS Trust Corporation Limited as security agent (the "**Security Agent**") (the "**Revolving Credit Facilities Agreement**"); and (2) the senior secured bridge facilities agreement between, amongst others, Sherwood Financing 2 Limited as borrower, Sherwood Financing plc as exchange note issuer, Barclays Bank PLC, J.P. Morgan Securities PLC, Goldman Sachs Bank USA, Bank of America Europe Designated Activity Company, DNB (UK) Limited, HSBC Bank PLC, Lloyds Bank PLC, Citibank N.A., London Branch and Natwest Markets PLC as mandated lead arrangers and bookrunners, the Agent and the Security Agent (the "**Senior Secured Bridge Facilities Agreement**" and together, the Revolving Credit Facilities Agreement and the Senior Secured Bridge Facilities Agreement are the "**Facilities Agreements**" and each a "**Facilities Agreement**").
2. Unless otherwise defined herein, terms defined in the Facilities Agreements shall have the same meaning when used in this letter.
3. We write to you in our capacity as Agent under each of the Facilities Agreements.
4. We refer to (i) clause 4.1 (*Initial conditions precedent*) of the Revolving Credit Facilities Agreement and the conditions precedent set out in Part 1 (*Conditions Precedent to signing of this Agreement*) of Schedule 2 (*Conditions Precedent*) to the Revolving Credit Facilities Agreement; and (ii) clause 4.1 (*Initial conditions precedent*) and Part 1 (*Conditions precedent to signing of this Agreement*) of Schedule 2 (*Conditions Precedent*) to the Senior Secured Bridge Facilities Agreement (together, the "**Part 1 CP Schedules**"). This letter confirms that all of the documents and other evidence listed in the Part 1 CP Schedules have been received by the Agent in form and substance satisfactory to it (acting reasonably).
5. We also refer to the conditions precedent set out in (i) Part 2 (*Conditions precedent to first Utilisation*) of Schedule 2 (*Conditions Precedent*) to the Revolving Credit Facilities Agreement; and (ii) Part 2 (*Conditions precedent to be satisfied on or prior to the first Utilisation*) of Schedule 2 (*Conditions Precedent*) to the Senior Secured Bridge Facilities Agreement (together, the "**Part 2 CP Schedules**"). This letter confirms that, the status of the

documents and other evidence listed in the Part 2 CP Schedules as at the date of this letter is set out in the Schedule to this letter and each of them shall be deemed satisfied on the basis as set out in the Schedule to this letter. For these purposes "**satisfied**" shall mean to have been received by the Agent in form and substance satisfactory to it (acting reasonably).

6. This letter is given for the sole benefit of the addressees of this letter and may not be relied upon by any other person, except that it may be disclosed without our consent (i) as required by law or regulation or as requested by any regulator or in connection with any actual or potential claim or dispute to which you are party including in connection with judicial or arbitral proceedings, (ii) to the officers, directors, employees, auditors and professional advisers of any addressee and (iii) to any affiliate of any addressee and the officers, directors, employees, auditors and professional advisers of such affiliate, on the basis that such disclosure is made solely to enable any such person to be informed that this letter has been given and to be made aware of its terms but not for the purposes of reliance and on the condition that they agree to keep such documents and their terms confidential or are in any event subject to confidentiality obligations as a matter of law or professional practice.
7. A person who is not an addressee of this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this letter.
8. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligation arising out of or in connection with this letter).

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SCHEDULE

	Reference in Part 2 CP Schedules	Conditions Precedent	Status
1.	<p>Paragraph 1 (<i>Acquisition Documents</i>) of Part 2 of Schedule 2 (<i>Conditions Precedent to first Utilisation</i>) to the Revolving Credit Facilities Agreement</p> <p>Paragraph 1 (<i>Acquisition Documents</i>) of Part 2 of Schedule 2 (<i>Conditions precedent to be satisfied on or prior to the first Utilisation</i>) to the Senior Secured Bridge Facilities Agreement</p>	<p>(a) If the Acquisition is to be effected by means of a Scheme:</p> <ul style="list-style-type: none"> (i) a copy of the Scheme Court Order; (ii) a copy of the Scheme Circular; and (iii) the Scheme Resolution passed at the Target General Meeting, <p>in each case for information purposes only and not required to be in form and substance satisfactory to the Agent and the Finance Parties.</p> <p>(b) If the Acquisition is to be effected by means of an Offer:</p> <ul style="list-style-type: none"> (i) a copy of the Offer Press Release; and (ii) a copy of the Offer Documents, <p>in each case for information purposes only and not required to be in form and substance satisfactory to the Agent and the Parties.</p>	Deemed satisfied once provided.

2.	<p>Paragraph 2 (<i>Funds Flow Statement</i>) of Part 2 of Schedule 2 (<i>Conditions Precedent to first Utilisation</i>) to the Revolving Credit Facilities Agreement</p> <p>Paragraph 2 (<i>Funds Flow Statement</i>) of Part 2 of Schedule 2 (<i>Conditions precedent to be satisfied on or prior to the first Utilisation</i>) to the Senior Secured Bridge Facilities Agreement</p>	<p>The Funds Flow Statement (for information purposes only and not required to be in form and substance satisfactory to the Agent and the Finance Parties provided that it reflects the use of the proceeds of the Facilities (as defined in each Facilities Agreement).</p>	<p>Deemed satisfied once provided. For information purposes only and not required to be in form and substance satisfactory to the Agent and the Finance Parties provided that it reflects the use of the proceeds of the Facilities.</p>
3.	<p>Paragraph 3 (<i>Funding</i>) of Part 2 of Schedule 2 (<i>Conditions Precedent to first Utilisation</i>) to the Revolving Credit Facilities Agreement</p> <p>Paragraph 3 (<i>Funding</i>) of Part 2 of Schedule 2 (<i>Conditions precedent to be satisfied on or prior to the first Utilisation</i>) to the Senior Secured Bridge Facilities Agreement</p>	<p>A certificate from the Parent confirming that on or prior to the Closing Date, the Minimum Equity Requirement is or will be satisfied.</p>	<p>Agreed form and deemed satisfied provided that a signed copy of such certificate is delivered.</p>
4.	<p>Paragraph 4 (<i>Completion Certificate</i>) of Part 2 of Schedule 2 (<i>Conditions Precedent to first</i></p>	<p>If the Acquisition is to be effected by means of a Scheme, a certificate from the Parent, executed by an authorised signatory of the Parent, confirming that:</p> <p>(i) no Major Default has occurred and is continuing; and</p>	<p>Agreed form and deemed satisfied provided that a signed copy of</p>

	<p><i>Utilisation</i>) to the Revolving Credit Facilities Agreement</p> <p>Paragraph 4 (<i>Completion Certificate</i>) of Part 2 of Schedule 2 (<i>Conditions precedent to be satisfied on or prior to the first Utilisation</i>) to the Senior Secured Bridge Facilities Agreement</p>	<p>(ii) the Scheme Court Order has been delivered to the Registrar.</p> <p>If the Acquisition is to be effected by means of an Offer, a certificate from the Parent, executed by an authorised signatory of the Parent, confirming that:</p> <p>(i) the Offer has been declared unconditional in all respects; and</p> <p>(ii) no Major Default has occurred and is continuing.</p>	<p>such certificate is delivered.</p>
<p>5.</p>	<p>Paragraph 5 (<i>Payment of fees</i>) of Part 2 of Schedule 2 (<i>Conditions Precedent to first Utilisation</i>) to the Revolving Credit Facilities Agreement</p> <p>Paragraph 5 (<i>Fees</i>) of Part 2 of Schedule 2 (<i>Conditions precedent to be satisfied on or prior to the first Utilisation</i>) to the Senior Secured Bridge Facilities Agreement</p>	<p>Evidence that the fees then due pursuant to the Arrangement Fee Letter (as defined in the Revolving Credit Facilities Agreement) and the Bridge Fee Letter (as defined in the Senior Secured Bridge Facilities Agreement) have been or will be paid on or by the first Utilisation Date (and this condition shall be satisfied by inclusion of such payment in the Funds Flow Statement referred to in item 2 above and/or as a deduction from the proceeds of first Utilisation of the Facilities.</p>	<p>Deemed satisfied provided that such payments are included in the Funds Flow Statement and/or as a deduction from the proceeds of first Utilisation of the Facilities.</p>

Yours faithfully,



For and on behalf of

Global Loan Agency Services Limited as the Agent