

To: Seed Bidco Limited (the **Company**)

From: Ares Management Limited (the **Interim Facility Agent** and **Interim Security Agent**)

17 July 2023

Project Seed – Interim Agency Fee Letter

1. INTERPRETATION

- 1.1 We refer to the interim facilities agreement dated on or about the date of this letter between, among others, the Company, the Interim Facility Agent and the Interim Security Agent (the **Interim Facilities Agreement**).
- 1.2 Terms defined in the Interim Facilities Agreement have the same meaning when used in this letter unless otherwise defined.
- 1.3 This letter is a Fee Letter for the purposes of the Interim Facilities Agreement and is an Interim Finance Document.

2. INTERIM AGENCY AND SECURITY AGENT FEE

- 2.1 The Company shall pay:
 - (a) to the Interim Facility Agent (for their own account) a non-refundable agency fee in an aggregate amount of £25,000 per annum (the **Interim Agency Fee**); and
 - (b) to the Interim Security Agent (for their own account) a non-refundable security agency fee in an aggregate amount of £5,000 per annum (the **Interim Security Agent Fee**, and together with the Interim Agency Fee, the **Interim Agency Fees**).
- 2.2 The Interim Agency Fees shall be payable quarterly in advance and the first quarterly instalment of the Interim Agency Fees is due and payable on the Closing Date. Without limiting your obligation to pay the Interim Agency Fees, by countersigning this letter you authorise the Interim Facility Agent to deduct the first quarterly instalment of the Interim Agency Fees from the proceeds of any Interim Loan made on or prior to the Closing Date.
- 2.3 Each subsequent instalment of the Interim Agency Fees is payable on each quarter anniversary of the Closing Date for so long as any amount is or may be outstanding under the Interim Facility Agreement or any Interim Commitment is in force.

3. NO DEAL, NO FEE

No Interim Agency Fees shall be payable if the Closing Date does not occur.

4. ADJUSTMENT

- 4.1 If the Interim Facility Agent is replaced or resigns as the Interim Facility Agent under the Interim Facilities Agreement, or if the Interim Security Agent is replaced or resigns as the Interim Security Agent, or if all Interim Commitments have been cancelled (including without limitation in connection with the entry into the Finance Documents (as defined in the Commitment Letter) and all amounts outstanding under the Interim Finance Documents have been repaid, the Interim Facility Agent and/or the Interim Security Agent will refund the applicable portion of the Interim Agency

Fees to the Company (or as directed by the Company) on a *pro rata* basis for the relevant period which the Interim Facility Agent is not the Interim Facility Agent or the Interim Security Agent is not the Interim Security Agent (as applicable) under the Interim Facilities Agreement.

- 4.2 Any refund due from the Interim Facility Agent and/or the Interim Security Agent under paragraph 4.1 above may be set-off against any agency fees due under the Finance Documents (as defined in the Commitment Letter).
- 4.3 Subject to paragraphs 4.1 and 4.2 above, the Interim Agency Fees are non-refundable and non-creditable against other fees payable in connection with the Interim Facilities Agreement or the Finance Documents (as defined in the Commitment Letter).

5. TAX AND DEDUCTION

- 5.1 The Interim Agency Fees referred to in this letter are exclusive of any VAT or other Tax which might be chargeable in connection with them. If any VAT or other Tax is chargeable in connection with the relevant Interim Agency Fees, the Company shall pay it at the same time as it pays the relevant Interim Agency Fees.

6. SET-OFF AND COUNTERCLAIM

The Interim Agency Fees shall be paid in full, without (and free and clear of any deduction for) set-off or counterclaim.

7. 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.

8. GOVERNING LAW AND ENFORCEMENT

- 8.1 This letter and all non-contractual obligations arising in any way whatsoever out of or in connection with this letter shall be governed by, construed and take effect in accordance with English law.
- 8.2 Clause 30 (*Jurisdiction*) of the Interim Facilities Agreement shall apply to this letter as if set out in full in this letter, with the appropriate changes being made.

If you agree to the above, please sign where indicated below.

Yours faithfully,

For

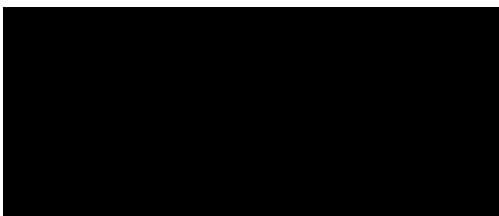
ARES MANAGEMENT LIMITED
As Interim Facility Agent



Title: Authorised signatory

For

ARES MANAGEMENT LIMITED
as Interim Security Agent



Title: Authorised signatory

ACKNOWLEDGEMENT

We agree to the above.

For

Seed Bidco Limited

