

Linklaters

US\$200,000,000

Long-Term Term Loan and Notes Issuance Facilities Agreement

Dated [] 2025

for

JOHN WOOD GROUP FINANCE LIMITED

as Borrower-Issuer

JOHN WOOD GROUP PLC

as Company

THE FINANCIAL INSTITUTIONS listed in Part II of Schedule 1

as Original Creditors

with

[REDACTED]

as Agent

and

GLAS TRUST CORPORATION LIMITED

acting as Security Agent

Ref: L-358983

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General drafting notes to which this draft Agreement is subject:

- (a) core terms to follow the agreed forms of RCF– accordingly, financial covenants, representations, undertakings, Events of Default, debt purchase transactions and related definitions to be updated to align with the agreed form of RCF (with any necessary adjustments to reflect the negotiated position agreed between the Company and the Noteholders under the agreed form of NPA) post Rule 2.7 Announcement. For the avoidance of doubt, schedule 15 to the agreed form RCF will be incorporated in this Agreement and the definitions in Clause 1.1 will be updated to align to the agreed form RCF (to the extent applicable);
- (b) Sanctions/AML and Tax provisions to incorporate the terms agreed in the agreed form RCF and the NTL Sanctions and Tax rider;
- (c) the terms of Clauses 2.2 and 21 are to be updated to reflect the equivalent terms in the Interim Facility Agreement;
- (d) the terms of this Agreement are subject to (1) updates to enable the relevant NTL Participants to comply with, or accommodate, applicable securities law requirements, (2) amendments or further terms or assurances necessary for Lenders advancing Loans under this Agreement to be able to treat such instrument as a loan; and (3) amendments necessary to ensure that the issue or an transfer/assignment of any debt under this Agreement does not trigger public offering requirements or prospectus (or equivalent) requirements in particular in the US, UK and the EEA;
- (e) the Agreement will be updated to reflect and give effect to Schedule 9 (*Escrow Principles*) of the Lock-Up Agreement;
- (f) terms set out in Clause 5 dealing with mechanical issues surrounding drawings, deemed drawings and payments on the A&E Effective Date are subject to review and approval by the Agent (including to accommodate its internal systems requirements) and the Finance Parties and will depend on the final participations of Lenders and Noteholders and any adjustment necessary to ensure the provisions in this Agreement work together with the provisions in the RID;
- (g) accession provisions and forms of accession undertakings in the Schedules to this Agreement to be aligned to the agreed forms of RCF and ICA (as applicable);
- (h) legal drafting input from relevant local counsels (which shall mirror the equivalent input from the agreed form of RCF) to follow post Rule 2.7 Announcement.

For the purposes of these notes:

- (a) "Lock-Up Agreement" means the lock-up agreement dated on or about the date of the Interim Facility Agreement between, among others, the Company as parent company and the Creditors (as defined therein).
- (b) "RID" means the A&E Implementation Deed as appended to the Lock-Up Agreement;

- (c) "agreed form of RCF" means the form of the Amended and Restated RCF appended to the Lock-Up Agreement;
- (d) "agreed form of NPA" means the form of Amended and Restated NPAs as appended to the Lock-Up Agreement;
- (e) "agreed form of ICA" means the form of the Intercreditor Agreement appended to the Lock-Up Agreement;
- (f) "NTL Sanctions and Tax rider" means the drafting relating to sanctions/AML/ABC laws and tax provisions as agreed between Akin and S&M and titled "Project Astra - NTL - Tax and Trade Rider (28 August) 4902-9462-9220 1" and "20250827 - Akin Comments - Project Astra - NTL - LL draft 26.08.2025-3214048743-v3" to reflect Noteholders' requirements as to Sanctions for this Agreement; and
- (g) "signed IFA" means the signed Interim Facility Agreement dated [29] August 2025.

THIS AGREEMENT is dated [] 2025 and made between:

- (1) JOHN WOOD GROUP FINANCE LIMITED, registered in England and Wales with company number 16626069, whose registered office is situated at Booths Park Chelford Road, Knutsford, Cheshire, WA16 8QZ, United Kingdom (the "**Borrower-Issuer**");
- (2) JOHN WOOD GROUP PLC, registered in Scotland with company number SC036219, whose registered office is situated at Sir Ian Wood House, Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom (the "**Company**");
- (3) THE SUBSIDIARIES of the Company listed in Part I of Schedule 1 (*The Original Parties*) as original guarantors (together with the Company, the "**Original Guarantors**");
- (4) THE FINANCIAL INSTITUTIONS listed in Part II of Schedule 1 (*The Original Parties*) as lenders or purchasers (the "**Original Lenders**" or the "**Purchasers**", respectively);
- (5) [REDACTED] as agent of the other Finance Parties (the "**Agent**"); and
- (6) GLAS TRUST CORPORATION LIMITED as security agent for the Secured Parties (the "**Security Agent**").

IT IS AGREED as follows:

SECTION 1 INTERPRETATION

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

[Note: drafting subject to general drafting notes on page 1]

In this Agreement:

"**A&E Effective Date**" has the meaning given to it in the A&E Implementation Deed.

"**A&E Implementation Deed**" has the meaning given to it in the Lock-Up Agreement.

"**Acceptable Bank**" means a bank or financial institution which has a rating for its long-term unsecured and non credit-enhanced debt obligations of BBB- or higher by Standard & Poor's or Fitch or Baa3 or higher by Moody's or a comparable rating from an internationally recognised credit rating agency.

"**Acceptable Bank Guarantee**" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"**Account Bank (Blocked Account)**" means [HSBC UK Bank plc].

"**Account Bank (Disposal Proceeds Account)**" means [HSBC UK Bank plc].

"**Acquisition**" means the proposed acquisition by Sidara Limited of the entire issued and to be issued share capital of the Company on the terms set out in the Rule 2.7 Announcement (or any other proposed acquisition by Sidara Limited of the entire issued and to be issued share capital of the Company on such other terms as may be announced by Sidara Limited in accordance with the Takeover Code).

"**Additional Business Day**" means any day specified as such in the Reference Rate Terms.

"Additional Guarantor" means a company which becomes an Additional Guarantor in accordance with Clause 24 (*Changes to the Obligors*).

"Additional Obligor" means an Additional Guarantor.

"Affiliate" means, in relation to any person, a Subsidiary of that person or a Holding Company of that person or any other Subsidiary of that Holding Company. Notwithstanding the foregoing, in relation to any member of the NatWest Group, the term **"Affiliate"** shall not include (i) the UK government or any member or instrumentality thereof, including His Majesty's Treasury and UK Financial Investments Limited (or any directors, officers, employees or entities thereof) or (ii) any persons or entities controlled by or under common control with the UK government or any member or instrumentality thereof (including His Majesty's Treasury and UK Financial Investments Limited) and which are not part of NatWest Group plc and its Subsidiaries or Subsidiary Undertakings. For the purposes of this definition, **"NatWest Group"** means NatWest Group plc and its Subsidiaries and Subsidiary Undertakings.

"Agent's Spot Rate of Exchange" means, in the case of any Optional Currency or the calculation or determination in respect of any other amount:

- (a) the Agent's spot rate of exchange; or
- (b) (if the Agent does not have an available spot rate of exchange) any other publicly available spot rate of exchange selected by the Agent (acting reasonably),

for the purchase of the relevant currency with Base Currency in the London foreign exchange market at or about 11:00 a.m. on a particular day.

"Agreed Security Principles" means the principles set out in schedule [_____] (*Agreed Security Principles*) to the Intercreditor Agreement.

"Announcement" means the announcement by the Company publicly disclosing any financial covenant breaches or other Defaults occurring as a result of the Potential PYAs and/or the Potential Revisions and that it has received waivers from relevant creditors.

"Article 55 BRRD" means Article 55 of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms.

"Assignment Agreement" means an agreement substantially in the form set out in Schedule 5 (*Form of Assignment Agreement*) or any other form agreed between the relevant assignor and assignee provided that if that other form does not contain the undertaking set out in the form set out in Schedule 5 (*Form of Assignment Agreement*) it shall not be a Creditor Accession Undertaking for the purposes of the Intercreditor Agreement.

"Australia" means the Commonwealth of Australia.

"Australian Controller" means a controller as defined in section 9 of the Australian Corporations Act.

"Australian Corporations Act" means the Corporations Act 2001 (*Cth*) of Australia.

"Australian GST" means any Australian goods and services or similar tax, together with any related interest, penalties, fines or other charge.

"Australian Obligor" means an Obligor that is incorporated in Australia.

"Authorisation" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"Availability Period" means:

- (a) subject to paragraph (b) below, the period from and including the date of this Agreement to and including the date falling [10 Business Days] after the date of this Agreement; or
- (b) if a Plan B Trigger Event has occurred on or prior to the date of this Agreement or occurs as a result of the Sirius Funding Condition not having been met on or prior to the date that is [_____] Business Days after the date of this Agreement, and the Agent (acting on the instructions of the Super Majority Creditors) has consented to making a Funding in accordance with paragraph (a) of Clause 5.7 (*Plan B – Rebalancing of Commitments and Funding for Cash-Funding Portions*) by no later than [60 days] after the date of this Agreement (the date such Agent's consent is obtained being the **"Plan B Draw-Stop Waiver Date"**), the period set out in paragraph (a) above shall be deemed to be extended to and including [10 Business Days] after the Plan B Draw-Stop Waiver Date.

"Available Commitment" means:

- (a) in relation to a Lender, its Commitment minus:
 - (i) the amount of its participation in the outstanding Loans; and
 - (ii) in relation to any proposed Loan Request, the amount of its participation in the Loan that is due to be made, on or before the proposed Loan Advance Date; and
- (b) in relation to a Purchaser, its Commitment minus:
 - (i) the outstanding principal amount of the Notes held by it; and
 - (ii) in relation to any proposed Notes Issuance Request, the amount of its participation in the Notes that is due to be made on or before the proposed Notes Issuance Date.

"Available Facility" means, in relation to a Facility, the aggregate for the time being of each Creditor's Available Commitment under that Facility.

"Bail-In Action" means the exercise of any Write-down and Conversion Powers.

"Bail-In Legislation" means:

- (a) in relation to an EEA Member Country which has implemented, or which at any time implements, Article 55 BRRD, the relevant implementing law or regulation as described in the EU Bail-In Legislation Schedule from time to time;
- (b) in relation to the United Kingdom, the UK Bail-In Legislation; and
- (c) in relation to any state other than such an EEA Member Country and the United Kingdom, any analogous law or regulation from time to time which requires contractual recognition of any Write-down and Conversion Powers contained in that law or regulation.

"Bank Guarantee" has the meaning given to it in paragraph (e)(iii) of Clause 21.2 (*Blocked Account*).

"Base Currency" means US dollars.

"Base Currency Amount" means in relation to any amount not denominated in the Base Currency, that amount converted into the Base Currency at the applicable Agent's Spot Rate of Exchange on the applicable date or if not available for that date, the immediately preceding Business Day.

"Beneficial Ownership Regulation" means § 31 C.F.R 1010.230

"Blocked Account" means the USD bank account opened and maintained in the name of the Borrower-Issuer with the Account Bank (Blocked Account) with account number [] (and includes any replacement, renumbering or redesignation thereof).

"Blocked Account Withdrawal End Date" means:

- (a) the Completion Date; or
- (b) if a Plan B Trigger Event has occurred, the date falling six months prior to the applicable Termination Date.

"Blocking Event" means:

- (a) a Default has occurred and is continuing;
- (b) [the Lock-Up Agreement has terminated in accordance with its terms other than as a result of the occurrence of the A&E Effective Date;] **[Note: to be confirmed if relevant for this Agreement]** or
- (c) a Plan B Trigger Event has occurred.

"Borrower-Issuer Shareholder" means John Wood Group Holdings Limited, registered in Scotland with company number SC642609, whose registered office is situated at Sir Ian Wood House Hareness Road, Altens Industrial Estate, Aberdeen, AB12 3LE, United Kingdom.

["Borrowings" means (without double counting) any indebtedness for or in respect of:

- (a) any money borrowed;
- (b) any amount raised by acceptance under any acceptance credit facility or dematerialised equivalent;
- (c) any amount raised pursuant to any note purchase facility or the issue of bonds, notes, debentures, loan stock or any similar instrument;
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with IFRS, be treated as a balance sheet liability (other than any liability in respect of an Operating Lease);
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis);

- (f) the amount of any preference share which is capable of redemption prior to the latest Termination Date;
- (g) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (f) above; or
- (h) for the purposes of Clause [] (*Cross default*) only:
 - (i) any counter-indemnity obligation in respect of any guarantee, indemnity, bond, letter of credit or any other instrument issued by a bank or financial institution;
 - (ii) any amount raised under any other transaction (including any forward sale or purchase agreement) of a type not referred to in any other paragraph of this definition having the commercial effect of a borrowing; or
 - (iii) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the net marked to market value (or, if any amount is due from a member of the Group as a result of the termination or close-out of that derivative transaction, that amount) shall be taken into account),

but excluding any amounts owed by one member of the Group to another member of the Group.]

"Break Costs" means any amount specified as such in the Reference Rate Terms.

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London and:

- (a) New York; and
- (b) (in relation to:
 - (i) any date for payment or purchase of an amount relating to the Funding or Unpaid Sum; or
 - (ii) the determination of the first day or the last day of an Interest Period for the Funding or Unpaid Sum, or otherwise in relation to the determination of the length of such an Interest Period),

which is an Additional Business Day relating to that Funding or Unpaid Sum.

"Cash Collateral Account" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Cash-Funding Loan Portion" means, with respect to a Lender:

- (a) if a Plan B Trigger Event occurs on or prior to the date of this Agreement or the Sirius Funding Deadline occurs without the Sirius Funding Condition having been satisfied, its pro rata share of the NTL New Money Amount; and
- (b) prior to the occurrence of a Plan B Trigger Event and provided that the Sirius Funding Condition is satisfied prior to the Sirius Funding Deadline, its pro rata share of the NTL New Money Amount less its Excess Funding Amount. **[Note: for the purposes of this Agreement Excess Funding Amount will be an amount equal to the IFA Funded Repayment Amount (as defined in the A&E Implementation Deed)]**

"Cash-Funding Portion (New Money)" means, on any date the aggregate of:

- (a) the Cash-Funding Subscription Amount of each Purchaser; and
- (b) the Cash-Funding Loan Portion of each Lender. **[Note: this will be calculated as the equivalent of the NTL Participation Funded Amount (Loan 2) under the A&E Implementation Deed]**

"Cash Funding Subscription Amount" means, with respect to a Noteholder, its pro rata share of the NTL New Money Amount.

"Cash-Funding Portion (Existing Cash Cover)" means with respect to a Funding Request, an amount equal to the Base Currency Amount (calculated using the applicable spot rate of exchange set out in Part III of Schedule 1 (*The Original Parties*)) of:

- (a) the balance standing to the credit of each Underlying Cash Cover Account at [[_____] a.m. / p.m.] on the date falling two Business Days before the date of that Funding Request; *minus*
- (b) the aggregate amount of interest accrued on the balance standing to the credit of each such Underlying Cash Cover Account up to that date.

"Central Bank Rate" has the meaning given to that term in the Reference Rate Terms.

"Central Bank Rate Adjustment" has the meaning given to that term in the Reference Rate Terms.

"Central Bank Rate Spread" has the meaning given to that term in the Reference Rate Terms.

"Change of Control" means an event or circumstance in which any person, or group of persons acting in concert (within the meaning of that term in the Takeover Code) gains control of the Company; and for this purpose, **"control"** means (a) the power (whether by way of ownership of shares, proxy, contract, agency or otherwise) to (i) cast, or control the casting of, more than 50 per cent. of the maximum number of votes that might be cast at a general meeting of the Company or (ii) appoint or remove all, or a majority, of the directors or other equivalent officers of the Company and/or (b) the holding beneficially of more than 50 per cent. of the issued share capital of the Company.

"Code" means the US Internal Revenue Code of 1986.

"Commitment" means a Loan Commitment or a Notes Commitment.

"Completion" means in relation to the Acquisition:

- (a) if the Acquisition is implemented pursuant to the Shareholder Scheme, the date on which the Shareholder Scheme becomes effective in accordance with its terms;
- (b) if the Acquisition is implemented pursuant to a takeover offer, the date on which such offer becomes unconditional in all respects.

"Completion Date" means [_____].

"Compliance Certificate" means a certificate substantially in the form set out in Schedule 8 (*Form of Compliance Certificate*).

"Compounded Reference Rate" means, in relation to any RFR Banking Day during the Interest Period of a Funding, the percentage rate per annum which is the Daily Non-Cumulative Compounded RFR Rate for that RFR Banking Day.

"Compounding Methodology Supplement" means, in relation to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate, a document which:

- (a) is agreed in writing by the Company, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Creditors);
- (b) specifies a calculation methodology for that rate; and
- (c) has been made available to the Company and each Finance Party.

"Confidential Information" means all information relating to the Company, the Borrower-Issuer, any Transaction Obligor, the Group, the Finance Documents or any Facility of which a Finance Party becomes aware in its capacity as, or for the purpose of becoming, a Finance Party or which is received by a Finance Party in relation to, or for the purpose of becoming a Finance Party under, the Finance Documents or any Facility from either:

- (a) any member of the Group or any of its advisers; or
- (b) another Finance Party, if the information was obtained by that Finance Party directly or indirectly from any member of the Group or any of its advisers,

in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes:

- (i) information that:
 - (A) is or becomes public information other than as a direct or indirect result of any breach by that Finance Party of Clause 37 (*Confidential Information*); or
 - (B) is identified in writing at the time of delivery as non-confidential by any member of the Group or any of its advisers; or
 - (C) is known by that Finance Party before the date the information is disclosed to it in accordance with paragraph (A) or (B) above or is lawfully obtained by that Finance Party after that date, from a source which is, as far as that Finance Party is aware, unconnected with the Group and which, in either case, as far as that Finance Party is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality; and
- (ii) any Funding Rate.

"Confidentiality Undertaking" means a confidentiality undertaking substantially in a recommended form of the LMA or in any other form agreed between the Company and the Agent.

"Creditor" means a Lender or Noteholder, as the context requires.

"Creditor Accession Undertaking" has the meaning given to that term in the Intercreditor Agreement.

"CTA" means the Corporation Tax Act 2009.

"Cumulative Compounded RFR Rate" means, in relation to an Interest Period for a Funding, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 13 (*Cumulative Compounded RFR Rate*) or in any relevant Compounding Methodology Supplement.

"Daily Non-Cumulative Compounded RFR Rate" means, in relation to any RFR Banking Day during an Interest Period for a Funding, the percentage rate per annum determined by the Agent (or by any other Finance Party which agrees to determine that rate in place of the Agent) in accordance with the methodology set out in Schedule 12 (*Daily Non-Cumulative Compounded RFR Rate*) or in any relevant Compounding Methodology Supplement.

"Daily Rate" means the rate specified as such in the Reference Rate Terms.

"Deed of Guarantee" means the English law governed deed of guarantee dated on or around the date of this Agreement between, among others, the Original Guarantors and the Security Agent.

"Deemed Funding Amount" has the meaning given to that term in paragraph (a) of Clause 5.5 (*Deemed Funding and Initial Notes Issuance Funding*).

"Default" means an Event of Default or any event or circumstance specified in Clause 22 (*Events of Default*) which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Finance Documents or any combination of any of the foregoing) be an Event of Default.

"Defaulting Creditor" means any Creditor:

- (a) which has failed to make its participation in a Loan available, or has failed to fund its subscription amount in respect of an issuance of a Note, or has notified the Agent or the Company (which has notified the Agent) that it will not make its participation in a Loan available, or will not fund its subscription amount in respect of an issuance of a Note, by the applicable Funding Date of that Funding in accordance with Clause 5.4 (*Funding obligations*);
- (b) which has otherwise rescinded or repudiated a Finance Document; or
- (c) with respect to which an Insolvency Event has occurred and is continuing

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event,and payment is made within three Business Days of its due date; or
- (ii) the Creditor is disputing in good faith whether it is contractually obliged to make the payment in question.

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Security Agent.

"Dove Facility Agreement" means [_____].

"Disposal Proceeds Account" means the [USD] bank account opened and maintained in the name of JWGFLL with the Account Bank (Disposal Proceeds Account) with account number [_____] (and includes any replacement, renumbering or redesignation thereof). **[Note: account details to be confirmed. The opening of the Disposal Proceeds Account and the creation of Transaction Security over it will be CPs to Funding]**

"Disruption Event" means either or both of:

- (a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with any Facility (or otherwise in order for the transactions contemplated by the Finance Documents to be carried out) which disruption is not caused by, and is beyond the control of, any of the Parties; or
- (b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:
 - (i) from performing its payment obligations under the Finance Documents; or
 - (ii) from communicating with other Parties in accordance with the terms of the Finance Documents,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

"Dodd-Frank Act" means the Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203 of the United States.

"Dutch Obligor" means an Obligor incorporated in the Netherlands.

"EEA Member Country" means any member state of the European Union, Iceland, Liechtenstein and Norway.

"Eligible Institution" means any Creditor or other bank, financial institution, trust fund or other entity selected by the Company and which, in each case, is not a member of the Group.

"ERISA" means the United States Employee Retirement Income Security Act of 1974 or any successor legislation thereto.

"ERISA Affiliate" means any person treated as a single employer with any Obligor for the purpose of section 414 of the Code.

"EU Bail-In Legislation Schedule" means the document described as such and published by the LMA (or any successor person) from time to time.

"Event of Default" means any event or circumstance specified as such in Clause 22 (*Events of Default*).

"Existing Cash-Collateralised Bank Guarantees" means each bank guarantee listed in Schedule 22 (*Permitted Cash Collateral - Instruments*).

"Facility" means the Loan Facility or the Notes Facility.

"Facility Office" means the office or offices notified by a Creditor to the Agent in writing on or before the date it becomes a Creditor (or, following that date, by not less than five Business Days' written notice) as the office or offices through which it will perform its obligations under this Agreement.

"FATCA" means:

- (a) sections 1471 to 1474 of the Code or any associated regulations;
- (b) any treaty, law or regulation of any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of any law or regulation referred to in paragraph (a) above; or
- (c) any agreement pursuant to the implementation of any treaty, law or regulation referred to in paragraph (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

"FATCA Application Date" means:

- (a) in relation to a "withholdable payment" described in section 1473(1)(A)(i) of the Code (which relates to payments of interest and certain other payments from sources within the US), 1 July 2014; or
- (b) in relation to a "passthru payment" described in section 1471(d)(7) of the Code not falling within paragraph (a) above, the first date from which such payment may become subject to a deduction or withholding required by FATCA.

"FATCA Deduction" means a deduction or withholding from a payment under a Finance Document required by FATCA.

"FATCA Exempt Party" means a Party that is entitled to receive payments free from any FATCA Deduction.

"Fee Letter" means any letter or letters dated on or about the date of this Agreement between, as the case may be, the Agent and the Company or the Security Agent and the Company setting out any of the fees referred to in Clause 11 (*Fees*).

"Finance Document" means this Agreement, the Deed of Guarantee, any Fee Letter, any Guarantor Accession Deed, any Security Document, the Intercreditor Agreement, any Reference Rate Supplement, any Compounding Methodology Supplement and any other document designated as such by the Agent and the Company.

"Financial Adviser" means FTI Consulting LLP.

"Finance Party" means the Agent, the Security Agent or a Creditor.

"Fitch" means Fitch Ratings Limited or any successor to its ratings business.

"Funded Amount" means, with respect to a Lender, the outstanding principal amount of its participation in any Loan, and with respect to a Noteholder, the outstanding principal amount the notes held by it.

"Funding" means an issuance of Notes or an advance of a Loan, as the context requires.

"Funding Date" means the Loan Advance Date or the Notes Issuance Date, as the context requires.

"Funding Rate" means any individual rate notified by a Creditor to the Agent pursuant to paragraph (a)(ii) of Clause 10.3 (*Cost of funds*).

"Funding Request" means a Loan Request or a Note Issuance Request, as the context requires.

"Group" means the Company and its Subsidiaries for the time being and, as regards the preparation of consolidated accounts only, Subsidiary Undertakings and **"Group Company"** shall be construed accordingly.

"Guarantor" means an Original Guarantor or an Additional Guarantor, unless it has ceased to be a Guarantor in accordance with Clause 24 (*Changes to the Obligors*).

"Guarantor Accession Deed" means an accession document in the form required by the Deed of Guarantee (provided that it contains an accession to this Agreement in accordance with Clause 24.2 (*Additional Guarantors*)).

"Guarantor Resignation Request" means an accession document in the form required by the Deed of Guarantee (provided that it contains a resignation request in accordance with Clause 24.4 (*Resignation of a Guarantor*)).

"Historic RFR" means, in relation to an RFR Banking Day, the most recent RFR for a day which is no more than [five] RFR Banking Days before that RFR Banking Day.

"Holding Company" means, in relation to a person, any other person in respect of which it is a Subsidiary.

"IFRS" means UK adopted international accounting standards within the meaning of Section 474(1) of the Companies Act 2006 to the extent applicable to the relevant financial statements.

"Impaired Agent" means the Agent at any time when:

- (a) it has failed to make (or has notified a Party that it will not make) a payment required to be made by it under the Finance Documents by the due date for payment;
- (b) the Agent otherwise rescinds or repudiates a Finance Document;
- (c) (if the Agent is also a Creditor) it is a Defaulting Creditor under paragraph (a) or (b) of the definition of "Defaulting Creditor"; or
- (d) an Insolvency Event has occurred and is continuing with respect to the Agent;

unless, in the case of paragraph (a) above:

- (i) its failure to pay is caused by:
 - (A) administrative or technical error; or
 - (B) a Disruption Event; and
- payment is made within three Business Days of its due date; or

- (ii) the Agent is disputing in good faith whether it is contractually obliged to make the payment in question.

"Initial Notes Issuance Request" has the meaning given to that term in paragraph (c) of Clause 5.1 (*Delivery of Funding Requests*).

"Insolvency Event" in relation to a Finance Party means that the Finance Party:

- (a) is dissolved (other than pursuant to a consolidation, amalgamation or merger);
- (b) becomes insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due;
- (c) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
- (d) institutes or has instituted against it, by a regulator, supervisor or any similar official with primary insolvency, rehabilitative or regulatory jurisdiction over it in the jurisdiction of its incorporation or organisation or the jurisdiction of its head or home office, a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation by it or such regulator, supervisor or similar official;
- (e) has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceeding or petition is instituted or presented by a person or entity not described in paragraph (d) above and:
 - (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation; or
 - (ii) is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;
- (f) has exercised in respect of it one or more of the stabilisation powers pursuant to Part 1 of the Banking Act 2009 and/or has instituted against it a bank insolvency proceeding pursuant to Part 2 of the Banking Act 2009 or a bank administration proceeding pursuant to Part 3 of the Banking Act 2009;
- (g) has a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger);
- (h) seeks or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or for all or substantially all its assets (other than, for so long as it is required by law or regulation not to be publicly disclosed, any such appointment which is to be made, or is made, by a person or entity described in paragraph (d) above);
- (i) has a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on

or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;

- (j) causes or is subject to any event with respect to it which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in paragraphs (a) to (i) above; or
- (k) takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

"Intercreditor Agreement" means [_____].

"Interest Payment" means the aggregate amount of interest that is, or is scheduled to become, payable under any Finance Document.

"Interest Period" means, in relation to a Loan and/or a Note, each period determined in accordance with Clause 9 (*Interest Periods*) and, in relation to an Unpaid Sum, each period determined in accordance with Clause 8.3 (*Default interest*).

"Interim Facility Agreement" means [_____].

"Issue Date" means, with respect of a Note, the date on which that Note is or is scheduled to be issued (as the context requires).

"ITA" means the Income Tax Act 2007.

"Italian Banking Act" means the Legislative Decree No. 385 of 1 September 1993 and the relevant implementing regulations, each as amended and supplemented from time to time.

"Italian Bankruptcy Law" means the Royal Decree No. 267 of 16 March 1942, as amended and supplemented from time to time.

"Italian Civil Code" means the Italian civil code, enacted by Royal Decree No. 262 of 16 March 1942, as amended and supplemented from time to time.

"Italian Deed of Pledge over Bank Account" means the Italian law governed deed of pledge over bank account dated on or around this Agreement between, among others, the Security Agent and Wood Italiana S.r.l..

"Italian Insolvency Code" means the Legislative Decree No. 14 of 12 January 2019, enacting law No. 155 of 19 October 2017, as amended and supplemented from time to time.

"Italian Law Security Document" means (a) the Italian Deed of Pledge over Bank Account and (b) any other Security Document which is expressed to be or construed to be governed by Italian law.

"JWGFL" means John Wood Group Funding Limited, registered in England and Wales with company number 16625068, whose registered office is situated at [Booths Park Chelford Road, Knutsford, Cheshire, WA16 8QZ, United Kingdom,].

"Legal Adviser" means Linklaters LLP.

"Legal Reservations" means [_____].

"Lender" means:

- (a) any Original Lender; and
- (b) any bank, financial institution, trust, fund or other entity which has become a Party as a Lender in accordance with Clause 23 (*Changes to the Creditors*),

which in each case has not ceased to be a Party as such in accordance with the terms of this Agreement.

"LMA" means the Loan Market Association.

"Loan" means each loan utilised under the Loan Facility in accordance with Clauses 5.1 (*Delivery of Funding Requests*) to 5.5 (*Deemed Funding*) and 5.6 (*Plan A – Funds flow*) or, if applicable, Clause 5.7 (*Plan B – Rebalancing of Commitments and Funding for Cash-Funding Portions*) or the principal amount outstanding for the time being of that loan.

"Loan Advance Date" means, with respect to a Loan, the date of the advance relating to that Loan, being the date on which that Loan is made in accordance with Clauses 5.1 (*Delivery of Funding Requests*) to 5.5 (*Deemed Funding*) and 5.6 (*Plan A – Funds flow*) or, if applicable, made in accordance with Clause 5.7 (*Plan B – Rebalancing of Commitments and Funding for Cash-Funding Portions*).

"Loan Commitment" means:

- (a) in relation to an Original Lender, the amount set opposite its name under the heading "Loan Commitment" in Part II of Schedule 1 (*The Original Parties*) and the amount of any other Loan Commitment transferred to it under this Agreement; and
- (b) in relation to any other Lender, the amount of any Loan Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

"Loan Facility" means the term loan facility made available under this Agreement as described in paragraph (a) of Clause 2.1 (*The Facilities*).

"Loan Request" means a notice substantially in the form set out in Part I of Schedule 3 (*Form of Funding Requests*).

"Lock-Up Agreement" means the lock-up agreement dated on or about the date of the Interim Facility Agreement between, among others, the Company as parent company and the [Creditors] (as defined therein).

"Lookback Period" means the number of days specified as such in the Reference Rate Terms.

"Majority Creditors" means a Creditor or Creditors whose Commitments aggregate $66\frac{2}{3}$ per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated $66\frac{2}{3}$ per cent. or more of the Total Commitments immediately prior to the reduction).

"Margin" means:

- (a) in respect of the Tranche A Amount, the Margin (Tranche A); and
- (b) in respect of the Tranche B Amount, the Margin (Tranche B).

"Margin Regulations" means Regulations T, U and X issued by the Board of Governors of the United States Federal Reserve System as from time to time in effect (including any successor regulation) and all official rulings and interpretations thereunder and thereof.

"Margin Stock" means "margin stock" or "margin securities" as defined in the Margin Regulations.

"Margin (Tranche A)" has the meaning given to it in paragraph (e) of Clause 8.1 (*Calculation of interest*).

"Margin (Tranche B)" has the meaning given to it in paragraph (e) of Clause 8.1 (*Calculation of interest*).

"Market Disruption Rate" means the rate (if any) specified as such in the Reference Rate Terms.

"Material Subsidiary" means [_____].

"Month" means, in relation to an Interest Period (or any other period for the accrual of commission or fees), a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, subject to adjustment in accordance with the rules specified as Business Day Conventions in the Reference Rate Terms.

"Moody's" means Moody's Investor Services Inc or any successor to its ratings business.

"New Lender" has the meaning given to that term in paragraph (a) of Clause 23.1 (*Assignments and transfers by the Creditors*).

"New Noteholder" has the meaning given to that term in paragraph (b) of Clause 23.1 (*Assignments and transfers by the Creditors*).

"Noteholder" means the holder of a Note issued pursuant to the terms of this Agreement including, for so long as it is a holder of Note, a Purchaser.

"Note Certificate" means a note certificate issued by the Borrower-Issuer pursuant to Clause 41 (*Note Provisions*) substantially in the form set out in Schedule 20 (*Form of Note Certificate*).

"Notes" or **"Note"** means the single series of notes to be issued under the Notes Facility in accordance with Clauses 5.1 (*Delivery of Funding Requests*) to 5.5 (*Deemed Funding*) or, if applicable, Clause 5.7 (*Plan B – Rebalancing of Commitments and Funding for Cash-Funding Portions*) or the principal amount outstanding for the time being of those notes.

"Note Commitment" means:

- (a) in relation to a Purchaser party to this Agreement on the date of this Agreement, the amount set opposite its name under the heading "Notes Commitment" in Part II of Schedule 1 (*The Original Parties*) and the amount of any other Notes Commitment transferred to it under this Agreement; and
- (b) in relation to any other Purchaser, the amount of any Notes Commitment transferred to it under this Agreement,

to the extent not cancelled, reduced or transferred by it under this Agreement.

"Notes Facility" means the notes issuance facility made available under this Agreement as described in paragraph (b) of Clause 2 (*The Facilities*).

"Notes Issuance Date" means [a date on which the Notes are issued].

"Notes Issuance Request" means a notice substantially in the form set out in Part II of Schedule 3 (*Form of Requests*).

"NTL New Money Amount" has the meaning given to that term in the A&E Implementation Deed.

"Obligor" means the Borrower-Issuer or a Guarantor.

"Obligors' Agent" means the Company, appointed to act on behalf of each Obligor in relation to the Finance Documents pursuant to Clause 2.4 (*Obligors' Agent*).

"OFAC" means the Office of Foreign Assets Control of the United States Department of the Treasury.

"Operating Lease" means any liability in respect of a lease or hire purchase contract which would, in accordance with IFRS in force prior to 1 January 2019, have been treated as an operating lease.

"Optional Currency" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Original Deposit Amount" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Original Financial Statements" means [_____].

"Original Obligor" means the Borrower-Issuer or an Original Guarantor.

"Original USD Withdrawn Amount" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Original US Obligor" means Wood Group US Holdings, Inc.

["Other Principal Financing Agreement" means:

- (a) the Revolving Credit Facility;
- (b) the Term Loan Facility (2023);
- (c) the note purchase agreement entered into by the Company and certain noteholders originally dated 13 August 2014;
- (d) the note purchase agreement entered into by the Company and certain noteholders originally dated 10 December 2018; and
- (e) the note purchase agreement entered into by the Company and certain noteholders originally dated 24 June 2019,

in each case as amended, restated, supplemented and/or otherwise modified from time to time.]

"Participating Member State" means any member state of the European Union that adopts or has adopted, and in each case continues to adopt, the euro as its lawful currency in accordance with legislation of the European Union relating to Economic and Monetary Union.

"Party" means a party to this Agreement.

"Perfection Requirements" means [the making of the appropriate registrations, filings or notifications of the Security Documents as specifically contemplated by any legal opinion delivered pursuant to Clause 4 (*Conditions of Funding*) or Clause 24 (*Changes to the Obligors*)].

"Permitted Change of Control" means a Change of Control resulting from the Acquisition, where (i) if the Acquisition is implemented pursuant to the Shareholder Scheme, Sidara Limited has acquired the entire issued share capital of the Company; or (ii) if the Acquisition is implemented pursuant to a takeover offer, the offer has become unconditional in all respects in circumstances where Sidara Limited is entitled pursuant to the provisions of Chapter 3 of Part 28 of the Companies Act 2006 to compulsorily acquire any shares in the Company not acquired or agreed to be acquired by or on behalf of Sidara Limited pursuant to the takeover offer or otherwise on the same terms as the takeover offer.

"Permitted Long-dated Guarantee" means each Bank Guarantee detailed in the table in Schedule [_____]. **[Note: Company to provide list for consideration by the Creditors]**

"Permitted Receivables Financing" means any non-recourse receivables financing arrangements or factoring lines, provided the aggregate amount of such arrangements does not exceed [_____] and provided the receivables that are the subject of such arrangements are not owed to any Obligor.

"Plan" means an employee benefit plan as defined in section 3(3) of ERISA:

- (a) maintained by any Obligor or any ERISA Affiliate; or
- (b) to which any Obligor or any ERISA Affiliate is required to make any payment or contribution.

"Plan B Covenant Trigger Event" means [_____]. **[Note: definition to be included from agreed form RCF]**

"Plan B Trigger Event" means [_____]. **[Note: definition to be included from agreed form RCF]**

"PPSA" means the Personal Property Securities Act 2009 (*Cth*) of Australia.

"Pre-Completion Period" means the period commencing on the date of this Agreement and ending on the later of (but excluding):

- (a) the Completion Date; and
- (b) the date on which the Company has received the Sidara Completion Funding Tranche in full,

provided, however, that no Plan B Trigger Event has occurred.

"Pro-Forma Cash Flow Forecast" means the form of 13 week cashflow forecast agreed between the Agent and the Company prior to the date of this Agreement.

"Project Astra" has the meaning given to the term "[Proposed Refinancing]/[Transaction]" in the Lock-Up Agreement.

"Proposed Bank Guarantee" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Pro Rata Deemed Funding Amount" means, with respect to a Lender, an amount of the Deemed Funding Amount equal to the amount which its Commitment bears to the Total Commitments.

"Purchaser" means each of the purchasers that has executed and delivered this Agreement to the Company and such Purchaser's successors and transferees (so long as any such transfer complies with Clause 23 (*Changes to the Creditors*)), provided, however, that any Purchaser of a Note that ceases to be the registered holder or a beneficial owner (through a nominee) of such Note as the result of a transfer thereof pursuant to Clause 23 (*Changes to the Creditors*) shall cease to be included within the meaning of "Purchaser" of such Note for the purposes of this Agreement upon such transfer.

"QPP Certificate" has the meaning given to it in Clause 12 (*Tax gross up and indemnities*).

"QPP Creditor" has the meaning given to it in Clause 12 (*Tax gross up and indemnities*).

"Receiver" means a receiver or receiver and manager or administrative receiver or Australian Controller of the whole or any part of the Security Assets.

"Redesignation Date" has the meaning given to it in Clause 2.2 (*Tranche A Amount and Tranche B Amount*).

"Reference Rate Supplement" means a document which:

- (a) is agreed in writing by the Company, the Agent (in its own capacity) and the Agent (acting on the instructions of the Majority Creditors);
- (b) specifies the relevant terms which are expressed in this Agreement to be determined by reference to the Reference Rate Terms; and
- (c) has been made available to the Company and each Finance Party.

"Reference Rate Terms" means the terms set out in Schedule 11 (*Reference Rate Terms*) or in any Reference Rate Supplement.

"Related Fund" in relation to a fund (the "**first fund**"), means a fund which is managed or advised by the same investment manager or investment adviser as the first fund or, if it is managed by a different investment manager or investment adviser, a fund whose investment manager or investment adviser is an Affiliate of the investment manager or investment adviser of the first fund.

"Relevant Jurisdiction" means, in relation to a Transaction Obligor:

- (a) its jurisdiction of incorporation or organisation;
- (b) any jurisdiction where any asset subject to or intended to be subject to the Transaction Security to be created by it is situated; or
- (c) any jurisdiction where it conducts its business; and
- (d) the jurisdiction whose laws govern the perfection of any of the Security Documents entered into by it.

"Relevant Market" means the market specified as such in the Reference Rate Terms.

"Repeating Representations" means:

- (a) (in the case of each Obligor) each of the representations set out in [_____]; and

- (b) (in the case of any other Transaction Obligor) each representation set out in any Finance Document to which it is a party that are deemed to be made and repeated in accordance with the terms of that Finance Document.

"Reportable Event" means:

- (a) an event specified as such in section 4043 of ERISA or any related regulation, other than an event in relation to which the requirement to give notice of that event is waived by any regulation; or
- (b) a failure to meet the minimum funding standard under sections 412 and 430 of the Code or section 302 of ERISA, whether or not there has been any waiver of notice or waiver of the minimum funding standard under section 412 of the Code.

"Reporting Day" means the day (if any) specified as such in the Reference Rate Terms.

"Reporting Time" means the relevant time (if any) specified as such in the Reference Rate Terms.

"Representative" means any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian.

"Resolution Authority" means any body which has authority to exercise any Write-down and Conversion Powers.

"Required Subscription Amount" means the principal amount of Notes required to be subscribed by a Purchaser in the Base Currency necessary to ensure that, after such subscription of Notes, the Notes purchased by that Purchaser bears the same proportion to the outstanding principal amount of the Deemed Funding Amount as that Purchaser's Commitment bears to the Total Commitments as at the Funding Date of the Deemed Funding Amount.

"Restricted Person" means [_____].

"Revolving Credit Facility" means the revolving credit facility agreement between, amongst others, the Company as the original borrower and the Agent as agent originally dated 20 October 2021, as amended and/or amended pursuant to a waiver letter dated 29 May 2022, a precautionary waiver letter dated 19 March 2025, a supplemental precautionary waiver letter dated 30 April 2025 and a further supplemental precautionary waiver letter dated 30 June 2025 and as further amended and restated on or about the date of this Agreement.

"RFR" means the rate specified as such in the Reference Rate Terms.

"RFR Banking Day" means any day specified as such in the Reference Rate Terms.

"Rule 2.7 Announcement" means the announcement made by the Company and Sidara on [_____] 2025 pursuant to Rule 2.7 of the Takeover Code.

"Sanctioned Country" means [_____].

"Sanctions" means [_____].

"Sanctions List" means [_____].

"Sanctions Prepayment Event" means, with respect to any Lender, (a) the Company or any Controlled Entity or any of their Affiliates (1) (except for: (i) Foster Wheeler Adibi Engineering Iran;

(ii) Wood Group Iran – Qeshm Company (pjs); (iii) Production Service Network Eurasia LLC; (iv) Production Services Network Sakhalin LLC; (v) OOO Amec Foster Wheeler; and (vi) Amec Foster Wheeler Venezuela C.A.) becoming a Restricted Person or, (2) directly or indirectly, having any investment in or engaging in any dealing or transaction (including any investment, dealing or transaction involving the proceeds hereunder) in violation of any Sanctions or (b) the name of the Company or any Controlled Entity appearing on a State Sanctions List.

"Scottish Obligor" means any Obligor incorporated or formed or having its Centre of Main Interests (as that term is used in Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast) (the **"Regulation"**), and/or (where relevant) the Regulation as it may form part of the domestic law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (as amended)) in Scotland.

"Secured Liabilities" means all present and future liabilities and obligations at any time due, owing or incurred by a Transaction Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly as principal or surety or in any other capacity.

"Secured Party" means a Finance Party, a Receiver or any Delegate.

"Securities Act" means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder from time to time in effect.

"Security" means a mortgage, standard security, charge, pledge, lien, assignation, assignation in security, hypothec or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect (including any "security interest" as defined in the PPSA but excluding anything which is a Security by operation of section 12(3) of the PPSA which does not, in substance, secure payment or performance of an obligation).

"Security Assets" means all of the assets of the Transaction Obligors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"Security Document" means any of:

- (a) the security documents listed in Part I of Schedule 14 (*Transaction Security*);
- (b) (from the date on which the relevant security document is duly executed by the parties to it) the security documents listed in Part II of Schedule 14 (*Transaction Security*); and
- (c) any other security document that may at any time be given as security for any of the Secured Liabilities pursuant to or in connection with any Finance Document,

and **"Security Documents"** means all of them.

"Security Property" means:

- (a) the Transaction Security expressed to be granted in favour of the Security Agent as security agent (*or as mandatario con rappresentanza*) for the Secured Parties and all proceeds of that Transaction Security;
- (b) all obligations expressed to be undertaken by a Transaction Obligor to pay amounts in respect of the Secured Liabilities to the Security Agent as security agent (*or as mandatario*

con rappresentanza) for the Secured Parties and secured by the Transaction Security together with all representations and warranties and undertakings expressed to be given by a Transaction Obligor or any other person in favour of the Security Agent as security agent for the Secured Parties; and

- (c) any other amounts or property, whether rights, entitlements, choses in action or otherwise, actual or contingent, which the Security Agent is required by the terms of the Finance Documents to hold as security agent (*or as mandatario con rappresentanza*) for the Secured Parties.

"Security Provider" means any person that is a party to a Security Document that creates any Security over that person's assets for the Secured Liabilities.

"Shareholder Entity" means any direct or indirect shareholder of the Company, including any Affiliates of such shareholder, but excluding members of the Group.

"Shareholder Indebtedness" has the meaning given to that term in paragraph [_____] of Clause [_____] (*Additional Undertakings*).

"Shareholder Scheme" has the meaning given to the term "Scheme" in the Rule 2.7 Announcement.

"Sidara" means Dar Al-Handasah Consultants Shair and Partners Holdings Ltd.

"Sidara Completion Facility Agreement" means any facility agreement in respect of the Sidara Completion Funding Tranche (to the extent provided in the form of Borrowings).

"Sidara Completion Funding Commitment Letter" means the commitment letter entered into by Sidara Limited and the Company on or about the date of the Rule 2.7 Announcement in respect of the Sidara Completion Funding Tranche.

"Sidara Completion Funding Tranche" means an amount equal to US\$200,000,000 which may be advanced or contributed into the Company by Sidara or any of its Affiliates in the form of Borrowings and/or equity on or around the Completion Date (in such form that is agreed with the legal adviser to the Lenders prior to the date of this Agreement or as otherwise agreed with the Majority Lenders in writing).

"Sidara Entity" means Sidara and each of its Subsidiaries from time to time (excluding any member of the Group).

"Sidara Funding" means any Borrowings incurred by any member of the Group owing to any Sidara Entity.

"Sidara Initial Facility Agreement" means the facility agreement in respect of the Sidara Initial Funding Tranche entered into on or around the date of the Rule 2.7 Announcement between, among others, the Company, the Obligors and Sidara Limited.

"Sidara Initial Funding Tranche" means an amount equal to US\$250,000,000 drawn under the Sidara Initial Facility Agreement.

"Simple Majority Creditors" means a Creditor or Creditors whose Commitments aggregate [50.1] per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to

zero, aggregated 50.1 per cent. or more of the Total Commitments immediately prior to that reduction).

"Sirius Funding Condition" means [a condition which will be satisfied if the [Company acting through a non-executive director] has confirmed to the Agent that [the Sirius Completion Funding Tranche] has been advanced to the Company and received by it in immediately available cleared funds on or prior to the date that is [] Business Days following the date of this Agreement]. **[Note: to be confirmed]**

"Spanish Civil Code" means the Spanish Royal Decree dated 24 July 1889, approving the Spanish Civil Code (*Código Civil*), as amended from time to time.

"Spanish Civil Procedure Act" means Spanish Act 1/2000, of 7 January, on Civil Procedure (*Ley de Enjuiciamiento Civil*), as amended from time to time.

"Spanish Companies Act" means Spanish Royal Legislative Decree 1/2010, of 2 July, approving the Spanish Capital Companies Act (*Ley de Sociedades de Capital*), as amended from time to time.

"Spanish Guarantor" means a Guarantor incorporated in Spain.

"Spanish Insolvency Act" means Spanish Royal Legislative Decree 1/2020, of 5 May, approving the consolidated text of the Insolvency Act (*Texto Refundido de la Ley Concursal*), as amended from time to time and in particular, without limitation, by Act 16/2022, of 5 September, amending the consolidated text of the Insolvency Act.

"Spanish Obligor" means an Obligor incorporated in Spain.

"Spanish Public Document" means, a *documento público*, being an *escritura pública*, *póliza* or *efecto intervenido por fedatario público*.

"Specified Time" means a day or time determined in accordance with Schedule 10 (*Timetables*).

"Standard & Poor's" means Standard & Poor's Rating Services, a division of The McGraw-Hill Corporation, Inc or any successor to its ratings business.

"State Sanctions List" means a list that is adopted by any state governmental authority within the United States of America pertaining to persons that engage in investment or other commercial activities in (x) Iran or any other country that is a target of economic sanctions imposed under U.S. Sanctions; or (y) Syria or Sudan.

"Subsidiary" means a subsidiary within the meaning of Section 1159 of the Companies Act 2006.

"Subsidiary Undertaking" has the meaning ascribed to it in Section 1162 of the Companies Act 2006.

"Super Majority Creditors" means a Creditor or Creditors whose Commitments aggregate 75 per cent. or more of the Total Commitments (or, if the Total Commitments have been reduced to zero, aggregated 75 per cent. or more of the Total Commitments immediately prior to that reduction).

"Takeover Code" means The City Code on Takeovers and Mergers.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

"Tax Deduction" has the meaning given to that term in Clause 12.1 (*Definitions*).

"Term Loan Facility (2023)" means the US\$200,000,000 term facility agreement originally dated 4 December 2023 made between, among others, the Company as the borrower and [REDACTED] as agent, as amended and/or amended pursuant to a precautionary waiver letter dated 19 March 2025, a consent letter dated 12 April 2025, a supplemental precautionary waiver letter dated 30 April 2025 and a further supplemental precautionary waiver letter dated 30 June 2025 and as further amended and restated on or about the date of this Agreement.

"Termination Date" means:

- (a) 20 October 2028; or
- (b) if a Plan B Trigger Event has occurred, 20 October 2027 (provided, however, that the Company and the Agent (acting on the instructions of the Super Majority Creditors) may agree in writing to extend the Termination Date to the date outlined in paragraph (a) above at any time).

"Total Commitments" means the aggregate of the Loan Commitments and the Notes Commitments, being US\$[200,000,000] at the date of this Agreement.

"Transaction Obligor" means an Obligor or a Security Provider, and **"Transaction Obligors"** means all of them.

"Transaction Security" means the Security created or evidenced or expressed to be created or evidenced under the Security Documents.

"Transfer Certificate" means a certificate substantially in the form set out in Schedule 4 (*Form of Transfer Certificate*) or any other form agreed between the Agent and the Company.

"Transfer Date" means, in relation to an assignment or a transfer, the later of:

- (a) the proposed Transfer Date specified in the relevant Assignment Agreement or Transfer Certificate; and
- (b) the date on which the Agent executes the relevant Assignment Agreement or Transfer Certificate.

"UK" means the United Kingdom.

"UK Bail-In Legislation" means Part I of the United Kingdom Banking Act 2009 and any other law or regulation applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings).

"UK Qualifying Creditor" has the meaning given to it in Clause 12 (*Tax gross up and indemnities*).

"Underlying Cash Cover Account" means, in relation to an Existing Cash-Collateralised Bank Guarantee, any account in the name of the relevant issuer and held with the relevant issuing bank (howsoever described) in which cash cover is deposited.

"Unpaid Sum" means any sum due and payable but unpaid by a Transaction Obligor under the Finance Documents.

"US" means the United States of America.

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56 of the US.

"US Bankruptcy Law" means the US Bankruptcy Code of 1978 (Title 11 of the United States Code) or any other US federal or state bankruptcy, insolvency or similar law.

"US Obligor" means an Obligor that is incorporated or organised under the laws of the US or any state, territory or possession of the US (including the District of Columbia).

"VAT" means:

- (a) any value added tax imposed by the Value Added Tax Act 1994;
- (b) any tax imposed in compliance with the Council Directive of 28 November 2006 on the common system of value added tax (EC Directive 2006/112);
- (c) Australian GST;
- (d) any value added tax as provided for in the Norwegian Value Added Tax Act of 19 June 2009 no. 58 (*No. merverdiavgiftsloven*); and
- (e) any other tax of a similar nature, whether imposed in the United Kingdom or in a member state of the European Union in substitution for, or levied in addition to, such tax referred to in paragraph (a) or (b) above, or imposed elsewhere.

"Withdrawal Request" means a notice substantially in the form set out in Schedule 15 (*Form of Withdrawal Request*).

"Write-down and Conversion Powers" means:

- (a) in relation to any Bail-In Legislation described in the EU Bail-In Legislation Schedule from time to time, the powers described as such in relation to that Bail-In Legislation in the EU Bail-In Legislation Schedule;
- (b) in relation to the UK Bail-In Legislation, any powers under that UK Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that UK Bail-In Legislation that are related to or ancillary to any of those powers; and
- (c) in relation to any other applicable Bail-In Legislation:
 - (i) any powers under that Bail-In Legislation to cancel, transfer or dilute shares issued by a person that is a bank or investment firm or other financial institution or affiliate of a bank, investment firm or other financial institution, to cancel, reduce, modify

or change the form of a liability of such a person or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers; and

(ii) any similar or analogous powers under that Bail-In Legislation.

1.2 Construction

(a) Unless a contrary indication appears, any reference in this Agreement to:

- (i) the "**Agent**", any "**Creditor**", any "**Finance Party**", any "**Lender**", any "**Noteholder**", any "**Obligor**" or any "**Party**", any "**Purchaser**", any "**Secured Party**", the "**Security Agent**", "**Security Provider**" or any "**Transaction Obligor**" shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- (ii) "**assets**" includes present and future properties, revenues and rights of every description;
- (iii) a Creditor's "**cost of funds**" in relation to its Funded Amount is a reference to the average cost (determined either on an actual or a notional basis) which that Creditor would incur if it were to fund, from whatever source(s) it may reasonably select, an amount equal to the amount of that participation in that Loan or the principal amount of that Note for a period equal in length to the Interest Period of that Loan or Note (as applicable);
- (iv) a "**Finance Document**" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
- (v) a "**group of Creditors**" includes all the Creditors;
- (vi) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (vii) a "**participation**" in an instrument shall include being a registered holder of such instrument;
- (viii) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- (ix) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (x) an amount being "**repaid**" shall include such amount being redeemed and an amount being "**prepaid**" shall include such amount being redeemed early;
- (xi) a provision of law is a reference to that provision as amended or re-enacted from time to time; and

- (xii) a time of day is a reference to London time.
- (b) Section, Clause and Schedule headings are for ease of reference only.
- (c) Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Agreement.
- (d) A Default (including, for the avoidance of doubt, an Event of Default) is "**continuing**" if it has not been remedied or waived.
- (e) A Blocking Event (other than a Default) is "**continuing**" if it has not been waived.
- (f) A reference in this Agreement to a page or screen of an information service displaying a rate shall include:
 - (i) any replacement page of that information service which displays that rate; and
 - (ii) the appropriate page of such other information service which displays that rate from time to time in place of that information service,and, if such page or service ceases to be available, shall include any other page or service displaying that rate specified by the Agent after consultation with the Company.
- (g) A reference in this Agreement to a Central Bank Rate shall include any successor rate to, or replacement rate for, that rate.
- (h) Any Reference Rate Supplement overrides anything in:
 - (i) Schedule 11 (*Reference Rate Terms*); or
 - (ii) any earlier Reference Rate Supplement.
- (i) A Compounding Methodology Supplement relating to the Daily Non-Cumulative Compounded RFR Rate or the Cumulative Compounded RFR Rate overrides anything relating to that rate in:
 - (i) Schedule 12 (*Daily Non-Cumulative Compounded RFR Rate*) or Schedule 13 (*Cumulative Compounded RFR Rate*), as the case may be; or
 - (ii) any earlier Compounding Methodology Supplement.

1.3 Currency symbols and definitions

A reference to "**US\$**", "**USD**" and "**US dollars**" is a reference to the lawful currency of the United States of America. "**£**", "**GBP**" and "**sterling**" denote the lawful currency of the United Kingdom. "**€**", "**EUR**" and "**euro**" denote the single currency of the Participating Member States. "**AUD**" "**AUD\$**" and "**Australian dollars**" denote the lawful currency of Australia. "**CAN \$**" and "**Canadian dollars**" denote the lawful currency of Canada. "**KWD**" and "**Kuwaiti dinar**" denote the lawful currency of the State of Kuwait. "**Qatari Riyal**" or "**QAR**" denote the lawful currency of Qatar. "**THB**" and "**Thai Baht**" denote the lawful currency of Thailand. "**SGD**" and "**Singaporean Dollars**" denote the lawful currency of Singapore. "**ZAR**" or "**South African rand**" denote the lawful currency of South Africa.

1.4 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Subject to Clause 35.4 (*Other exceptions*) but otherwise notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.
- (c) Any person described in Clause 25.9 (*Exclusion of liability*), may, subject to this Clause 1.4 and the Third Parties Act, rely on any Clause of this Agreement which expressly confers rights on it.

1.5 Italian terms

In this Agreement:

- (a) a winding up, administration, reorganization or dissolution (or similar expressions) includes, without limitation, any *liquidazione* and any *procedura concorsuale* (including, without limitation, *fallimento*, *concordato preventivo*, *amministrazione straordinaria delle grandi imprese insolventi*), *cessione dei beni ai creditori* or any other similar proceedings;
- (b) a receiver, administrative receiver, administrator, receiver or the like includes, without limitation, a *curatore*, *commissario giudiziale*, *liquidatore*, *commissario straordinario* or any other person performing the same function of each of the foregoing;
- (c) a matured obligation refers to and includes, without limitation, any *credito liquido ed esigibile*;
- (d) a "Security" includes, without limitation, any *pegno*, *ipoteca*, *privilegio speciale* (including the *privilegio speciale* created pursuant to article 46 of the Italian Banking Act), *cessione del credito in garanzia*, *diritto reale di garanzia* and any other transactions having the same effect as each of the foregoing;
- (e) an insolvency proceeding includes, without limitation, any *procedura concorsuale* (including *liquidazione*, *liquidazione giudiziale*, *concordato fallimentare*, *concordato preventivo* pursuant to article 84 et seq. of the Italian Insolvency Code, *concordato semplificato per la liquidazione del patrimonio* pursuant to article 25-sexies and 25-septies of the Italian Insolvency Code, *domanda di pre-concordato* pursuant to article 44 of the Italian Insolvency Code, *accordo di ristrutturazione dei debiti* pursuant to article 57 of the Italian Insolvency Code, *accordo di ristrutturazione ad efficacia estesa* or a *convenzione di moratoria* pursuant to article 61 and 62 of the Italian Insolvency Code, *accordo di ristrutturazione dei debiti agevolato* pursuant to article 60 of the Italian Insolvency Code, the appointment of an expert ("*professionista*") for the certification ("*attestazione*") of a "*piano di risanamento*" pursuant to Article 56 of the Italian Insolvency Code, any other procedure indicated as "*piano di risanamento*" or "*piano attestato di risanamento*" or "*procedura di liquidazione*", any insolvency and/or pre-insolvency procedure indicated thereunder, as well as the "*composizione negoziata per la soluzione della crisi d'impresa*" provided for under Articles 12 and ff. of the Italian Insolvency Code, *liquidazione coatta amministrativa*, *amministrazione straordinaria*, *amministrazione straordinaria delle grandi imprese in stato di insolvenza*, *misure urgenti per la ristrutturazione industriale delle grandi imprese in stato di insolvenza*, "*proposte di concordato*" and/or *domanda di pre-concordato* pursuant to article 44 of the Italian Insolvency Code, any *procedura di risanamento* or *procedura di liquidazione* pursuant

to Legislative Decree No. 170 of 21 May 2004 and *cessione dei beni ai creditori* pursuant to Article 1977 of the Italian Civil Code);

- (f) a step or procedure taken or similar expressions in connection with insolvency proceedings in respect of any person includes such person formally making a proposal to assign its assets pursuant to article 1977 of the Civil Code (*cessione dei beni ai creditori*) or filing a petition for a *concordato preventivo*, *accordo di ristrutturazione dei debiti*, other procedure described under paragraph (e) above or entering into a similar arrangement for such person's creditors;
- (g) an attachment includes a *pignoramento*;
- (h) "gross negligence" includes *colpa grave*;
- (i) "wilful misconduct" includes *dolo*;
- (j) a "limited liability company" means *società a responsabilità limitata*; and
- (k) a "joint stock company" means *società per azioni*.

1.6 Dutch terms

In each Finance Document, where it relates to a Dutch entity or in connection with any security in the Netherlands, a reference to:

- (a) **"the Netherlands"** means the European part of the Kingdom of the Netherlands and **"Dutch"** means in or of the Netherlands;
- (b) **"constitutional documents"** means the deed of incorporation (*akte van oprichting*) and articles of association (*statuten*).
- (c) a **"necessary action to authorise"** where applicable, includes without limitation:
 - (i) any action required to comply with the Dutch Works Councils Act (*Wet op de ondernemingsraden*); and
 - (ii) obtaining a positive or neutral advice (*advies*) from the competent works council(s) which, if conditional, contains conditions which can reasonably be complied with and would not cause a breach of any term of any Finance Document;
- (d) a **"winding-up"** includes a Dutch entity being declared bankrupt (*failliet verklaard*) and a **"receiver"** includes a *curator*;
- (e) a **"suspension of payments"** includes *surseance van betaling* and an **"administrator"** includes a *bewindvoerder*;
- (f) a **"dissolution"** includes a Dutch entity being dissolved (*ontbonden*);
- (g) **"admits inability to pay its debts"** includes giving notice to the Dutch tax authorities under Section 36(2) of the Dutch *Invorderingswet 1990* or Section 60 of the Dutch *Wet financiering sociale verzekeringen* in conjunction with Section 36(2) of the *Invorderingswet 1990*;
- (h) **"Security"** or a **"security interest"** includes any mortgage (*hypotheek*), pledge (*pandrecht*), right of retention (*recht van retentie*), a retention of title arrangement (*eigendomsvoorbehoud*), privilege (*voorrecht*), a right to reclaim goods (*recht van*

reclame) and, in general, any right in rem (*beperkt recht*), created for the purpose of granting security (*goederenrechtelijk zekerheidsrecht*); and

- (i) an "**attachment**" includes a beslag.

1.7 **Scottish terms**

In each Finance Document, where it relates to a Scottish Obligor or otherwise relates to assets, rights or interests located in Scotland or otherwise governed by Scots law, a reference to:

- (a) a receiver, administrative receiver, administrator or other similar person includes, without limitation, a Scottish receiver with the powers conferred under Schedule 2 to the Insolvency Act 1986, a judicial factor or any person performing the same function of each of the foregoing;
- (b) assigns and assignments include, without limitation, assignees and assignation respectively;
- (c) judgment and distress include, without limitation, decree and diligence respectively;
- (d) in relation to any Obligor incorporated in Scotland, covenants shall mean obligations when expressed as a noun and covenant shall mean "oblige itself" when expressed as a verb;
- (e) a disposal shall include a sale, disposition, conveyance, transfer, assignation, grant, lease, declaration of trust or other disposal; and
- (f) set off includes rights of retention, claims of compensation, and right to balance accounts on insolvency.

1.8 **Spanish terms**

In this Agreement, where it relates to a Spanish entity, a reference to:

- (a) "**composition, compromise, assignment or arrangement with any creditor**" includes, without limitation, the celebration of a *convenio* in the context of an insolvency proceeding or a restructuring plan (*plan de reestructuración*) according to articles 614 et seq. of the Spanish Insolvency Act;
- (b) "**constitutional documents**" includes a literal certificate (*certificación literal*) issued by the relevant Spanish Commercial Registry, certifying its (i) due incorporation and valid existence (*certificación de constitución y existencia*), (ii) updated by-laws Registry (*certificación de estatutos actualizados y consolidados*), (iii) composition of its governing body (*certificación de composición del órgano de administración*), (iv) lack of causes of liquidation or winding-up (*certificación de ausencia de causas de liquidación o disolución*), and (v) lack of special situations (*ausencia de situaciones especiales*), relating to it
- (c) "**financial assistance**" has the meaning stated under:
 - (i) article 150 of the Spanish Companies Act for a Spanish public company (*Sociedad Anónima*) or in any other legal provision that may substitute such article 150 or be applicable to any Obligor incorporated in Spain in respect of such financial assistance; or

- (ii) article 143 of the Spanish Companies Act for a Spanish limited liability company (*Sociedad de Responsabilidad Limitada*) or in any other legal provision that may substitute such article 143 or be applicable to any Obligor incorporated in Spain in respect of such financial assistance;
- (d) **"insolvency"** (*concurso* or any other equivalent legal proceeding) and any step or proceeding related to it has the meaning attributed to them under the Spanish Insolvency Act and **"insolvency proceeding"** includes, without limitation, a *declaración de concurso*, necessary or voluntary (*necesario o voluntario*) and the filing of the notice of initiation of negotiations with creditors according to articles 585 et seq. of the Spanish Insolvency Act;
- (e) **"matured obligation"** includes, without limitation, any *crédito líquido, vencido y exigible*;
- (f) **"person being unable to pay its debts"** includes that person being in a state of *insolvencia or concurso* according to the Spanish Insolvency Act;
- (g) **"receiver, administrative receiver, administrator"** or the like includes, without limitation, *administración del concurso, administrador concursal, liquidador, experto en la reestructuración* or any other person performing the same function;
- (h) **"security interest or security"** includes any mortgage (*hipoteca mobiliaria o inmobiliaria*), pledge (*prenda con o sin desplazamiento posesorio*), *garantía financiera* and, in general, any right in rem (*garantía real*) governed by Spanish law, created for the purpose of granting security.; and
- (i) **"winding-up, administration or dissolution"** includes, without limitation, *disolución, liquidación, or administración concursal* or any other similar proceedings.

1.9 **Australian terms**

In this Agreement, reference to "insolvent" or "is unable or admits in writing its inability generally to pay its debts as they fall due" will, in relation to any Australian Obligor, be deemed to include that Australian Obligor to the extent that it is:

- (a) (or states that it is) an insolvent under administration or insolvent (each as defined in the Australian Corporations Act); or
- (b) the subject of an event described in section 459C(2)(b) or section 585 of the Australian Corporations Act.

1.10 **Divisions**

For all purposes under the Finance Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws):

- (a) if any asset, right, obligation or liability of any person becomes the asset, right obligation or liability of a different person, then it shall be deemed to have been transferred from the original person to the subsequent person; and
- (b) if any new person comes into existence, such new person shall be deemed to have been organised on the first date of its existence by the holders of its equity interests at such time.

1.11 **Contractual recognition of bail-in**

Notwithstanding any other term of any Finance Document or any other agreement, arrangement or understanding between the Parties, each Party acknowledges and accepts that any liability of any Party to any other Party under or in connection with the Finance Documents may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

- (a) any Bail-In Action in relation to any such liability, including (without limitation):
 - (i) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
 - (ii) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
 - (iii) a cancellation of any such liability; and
- (b) a variation of any term of any Finance Document to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

SECTION 2 THE FACILITY

2. THE FACILITIES

2.1 The Facilities

- (a) Subject to the terms of this Agreement, each Lender makes available to the Borrower-Issuer a US\$ term loan facility in an aggregate amount equal to its Loan Commitments.
- (b) Subject to the terms of this Agreement, each Purchaser agrees to subscribe for Notes in an aggregate principal amount equal to its Note Commitment.

2.2 Tranche A Loan, Tranche B Loan, Tranche A Note and Tranche B Note

- (a) In this Clause 2.2:

"Tranched Loans and Notes Schedule" means the schedule detailing the aggregate amount of the Loans and Notes which has been designated as the Tranche A Loan, Tranche B Loan, Tranche A Note and Tranche B Note (as applicable), as maintained by the Agent in accordance with paragraph (e) below.

"Net Redesignation Amount" means, on each Redesignation Date, the amount determined by the Agent that is equal to:

- (a) the aggregate of all Original USD Withdrawn Amounts withdrawn from the Blocked Account; *less*
 - (b) the aggregate of all Original USD Withdrawn Amounts credited to the Blocked Account,
- in each case, since the immediately preceding Redesignation Date.

"Original USD Withdrawn Amount" has the meaning given to it in Clause 21.1 (*Accounts definitions*).

"Redesignation Date" means the last Business Day in each calendar week falling after the date of this Agreement.

"Tranche A Loan" means, on the Funding Date, the amount of the Loan designated as such in accordance with paragraph (b) below and, at any time after the Funding Date, it shall be deemed to be the amount of the Loan (taking into account any cancellation or reduction under this Agreement) which is standing to the credit of the Blocked Account and which has not been withdrawn from the Blocked Account pursuant to paragraph (e) (*Withdrawal conditions*) of Clause 21.2 (*Blocked Account*) to be posted as cash collateral for an Acceptable Bank Guarantee, as maintained by the Agent in the Tranched Loans and Notes Schedule.

"Tranche A Note" means, on the Funding Date, the amount of the Note designated as such in accordance with paragraph (b) below and, at any time after the Funding Date, it shall be deemed to be the amount of the Note (taking into account any cancellation or reduction under this Agreement) which is standing to the credit of the Blocked Account and which has not been withdrawn from the Blocked Account pursuant to paragraph (e) (*Withdrawal conditions*) of Clause 21.2 (*Blocked Account*) to be posted as cash collateral for an Acceptable Bank Guarantee, as maintained by the Agent in the Tranched Loans and Notes Schedule.

"Tranche B Loan" means in relation to a Lender, at any time after the Funding Date, its pro rata portion of the amount (taking into account any cancellation or reduction under this Agreement) which constitutes each Original USD Withdrawn Amount unless that Original USD Withdrawn Amount has been recredited to the Blocked Account.

"Tranche B Note" means in relation to a Purchaser, at any time after the Funding Date, its pro rata portion of the amount (taking into account any cancellation or reduction under this Agreement) which constitutes each Original USD Withdrawn Amount unless that Original USD Withdrawn Amount has been recredited to the Blocked Account.

- (b) Immediately following the Funding Date of each Facility, the proceeds of the Loans advanced and the Notes issued shall be redesignated into and reallocated as "Tranche A Loan" and "Tranche A Note" respectively. Thereafter, the whole or any part of the proceeds of the Loans and the Notes issued which has been designated as the Tranche A Loan or Tranche A Note (as applicable) may be further redesignated and reallocated into the "Tranche B Loan" and "Tranche B Note" respectively in accordance with this Clause 2.2.
- (c) On each Redesignation Date:
 - (i) if the Net Redesignation Amount is positive, an amount equal to the Net Redesignation Amount shall be automatically redesignated and reallocated pro rata across the Tranche B Loan or Tranche B Note and the Tranche A Loan and Tranche A Note shall be reduced by a corresponding amount; and
 - (ii) if the Net Redesignation Amount is negative, an amount equal to the Net Redesignation Amount shall be automatically redesignated and reallocated pro rata across the Tranche A Loan or Tranche A Note and the Tranche B Loan and Tranche B Note shall be reduced by a corresponding amount.
- (d) As a result of the operation of paragraphs (b) and (c) above **[Note: to be aligned to the signed IFA (as applicable)]**:
 - (i) the total of the Tranche A Loan, Tranche B Loan, Tranche A Note and Tranche B Note shall be, in aggregate, equal to the principal amount of the Loans and the Notes issued at all times; and
 - (ii) the aggregate of the Tranche B Loan and Tranche B Note shall be equal to the sum of all Original USD Withdrawn Amounts which are held outside of the Blocked Account.
- (e) The Agent shall:
 - (i) be required to maintain the Tranche Loans and Notes Schedule, which shall set out the amount of each of the Tranche A Loan, Tranche B Loan, Tranche A Note and Tranche B Note; and
 - (ii) promptly (and, in any event, within two Business Days of each Redesignation Date) notify the Company and each Lender and Purchaser of any changes made to the Tranche Loans and Notes Schedule from time to time following each redesignation and reallocation in accordance with this Clause 2.2.

2.3 Finance Parties' rights and obligations

- (a) The obligations of each Finance Party under the Finance Documents are several. Failure by a Finance Party to perform its obligations under the Finance Documents does not affect the obligations of any other Party under the Finance Documents. No Finance Party is responsible for the obligations of any other Finance Party under the Finance Documents.
- (b) The rights of each Finance Party under or in connection with the Finance Documents are separate and independent rights and any debt arising under the Finance Documents to a Finance Party from an Obligor is a separate and independent debt in respect of which a Finance Party shall be entitled to enforce its rights in accordance with paragraph (c) below. The rights of each Finance Party include any debt owing to that Finance Party under the Finance Documents and, for the avoidance of doubt, any part of a Funded Amount or any other amount owed by an Obligor which relates to a Finance Party's participation in any Facility or its role under a Finance Document (including any such amount payable to the Agent on its behalf) is a debt owing to that Finance Party by that Obligor.
- (c) A Finance Party may, except as specifically provided in the Finance Documents, separately enforce its rights under or in connection with the Finance Documents.

2.4 Obligors' Agent

- (a) Each Obligor (other than the Company) by its execution of this Agreement or a Guarantor Accession Deed irrevocably appoints the Company (acting through one or more authorised signatories) to act on its behalf as its agent in relation to the Finance Documents and irrevocably authorises:
 - (i) the Company on its behalf to supply all information concerning itself contemplated by this Agreement to the Finance Parties and to give all notices and instructions (including, in the case of a Borrower-Issuer, Funding Requests), to make such agreements and to effect the relevant amendments, supplements and variations capable of being given, made or effected by any Obligor, including without limitation pursuant to Clause 35 (*Amendments and waivers*) and any reaffirmations of guarantees and Security in relation thereto, notwithstanding that they may affect the Obligor, without further reference to or the consent of that Obligor; and
 - (ii) each Finance Party to give any notice, demand or other communication to that Obligor pursuant to the Finance Documents to the Company,

and in each case the Obligor shall be bound as though the Obligor itself had given the notices and instructions (including, without limitation, any Funding Requests) or executed or made the agreements or effected the amendments, supplements or variations, or received the relevant notice, demand or other communication.

- (b) Every act, omission, agreement, undertaking, settlement, waiver, amendment, supplement, variation, notice or other communication given or made by the Obligors' Agent or given to the Obligors' Agent under any Finance Document on behalf of another Obligor or in connection with any Finance Document (whether or not known to any other Obligor and whether occurring before or after such other Obligor became an Obligor under any Finance Document) shall be binding for all purposes on that Obligor as if that Obligor had expressly made, given or concurred with it. In

the event of any conflict between any notices or other communications of the Obligors' Agent and any other Obligor, those of the Obligors' Agent shall prevail.

3. **PURPOSE**

3.1 **Purpose**

The Borrower-Issuer shall apply all amounts borrowed by it under the Facilities towards funding the Blocked Account, which may only be withdrawn from the Blocked Account for application towards funding any cash collateral requirement in connection with any Bank Guarantee in compliance with Clause 21.2 (*Blocked Account*).

3.2 **Monitoring**

No Finance Party is bound to monitor or verify the application of any amount borrowed pursuant to this Agreement.

4. **CONDITIONS OF FUNDING**

4.1 **Initial conditions precedent**

- (a) The Borrower-Issuer may not deliver a Funding Request unless the Agent has received all of the documents and other evidence listed in Part I of Schedule 2 (*Conditions precedent*) in form and substance satisfactory to the Agent. The Agent shall notify the Company and the Creditors promptly upon being so satisfied.
- (b) [Except with respect to the Initial Notes Issuance Request,] the Borrower-Issuer may not deliver a Notes Issuance Request in respect of the Notes unless it simultaneously delivers a Loan Request in respect of the Loans (and vice versa) such that the aggregate amounts requested under the Notes Issuance Request and the Loan Request bear, as between the Notes and the Loans, the same proportion as the aggregate Notes Commitments and Loan Commitments bears to the Total Commitments. **[Note: to be discussed with Agent if an initial Loan Request is required for the cashless rollover of the IFA]**
- (c) Other than to the extent that the Majority Creditors notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (a) above, the Creditors authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

4.2 **Further conditions precedent**

The Creditors will only be obliged to comply with Clause 5.4 (*Funding obligations*) if on the date of the Funding Request and on the proposed Funding Date:

- (a) no Blocking Event is continuing or would result from the proposed Funding;
- (b) the Repeating Representations to be made by each Transaction Obligor are true in all material respects; and
- (c) Creditors receive all "know your customer " information in respect of the Company and its Affiliates requested by the Agent (for itself and/or on behalf of the other Finance Parties) and all information required to satisfy the Sanctions and Anti-Money Laundering Laws requirements of each Finance Party.

4.3 Maximum number of Loans and Issued Dates

- (a) There shall be no more than two Loans under the Loan Facility.
- (b) There shall be no more than two Issue Dates in respect of the Note Facility.

SECTION 3

FUNDING

5. FUNDING

5.1 Delivery of Funding Requests

- (a) Subject to paragraphs (a) and (b) of Clause 4.1 (*Initial conditions precedent*) and paragraph (c) below, the Borrower-Issuer may utilise the Loan Facility by delivery to the Agent of a duly completed Loan Request not later than the Specified Time.
- (b) Subject to paragraph (b) of Clause 4.1 (*Initial conditions precedent*), the Borrower-Issuer may utilise the Notes Facility by way of issuance of Notes by delivery to the Agent of a duly completed Notes Issuance Request not later than the Specified Time.
- (c) Upon satisfaction of the conditions precedent in Clause 4.1 (*Initial conditions precedent*):
 - (i) the Borrower-Issuer shall submit a [Notes Issuance Request] **[Note: TBC that it is only Noteholders who are participants in the NTL but not participants in the IFA]** (the "Initial Notes Issuance Request") in respect of an amount equal to the Required Subscription Amount; and **[Note: Required Subscription Amount is the equivalent of the positive NTL Balance Amount under the A&E Implementation Deed]**
 - (ii) provided no Plan B Trigger Event has occurred on or prior to that date, shall submit Funding Requests in respect of the aggregate amount of Cash-Funding Portion (New Money) (the "New Money Funding Requests").
- (d) If:
 - (i) a Plan B Trigger Event has occurred on or prior to the date of this Agreement; or
 - (ii) the Sirius Funding Condition Deadline has occurred and the Sirius Funding Condition has not been satisfied on or prior to that date,

the Borrower-Issuer may not submit a Funding Request in respect of Cash-Funding Portion (New Money) unless the Company has first obtained the consent of the Agent (acting on the instructions of the Super Majority Creditors) and such consent has been given during the Availability Period.

5.2 Completion of Funding Requests

- (a) Each Funding Request is irrevocable and will not be regarded as having been duly completed unless:
 - (i) the proposed Funding Date is a Business Day within the applicable Availability Period;
 - (ii) the currency and amount of the Funding comply with Clause 5.3 (*Currency and amount*); and
 - (iii) it identifies the bank account to which the proceeds of the Cash-Funding Portion of the Funding are to be credited, which shall be the Blocked Account.
- (b) Only one Loan may be requested in a Loan Request. Only one Issue Date may be requested in a Notes Issuance Request, but two separate Notes Issuance Requests may be submitted on the date of this Agreement in accordance with Clause 5.1.

5.3 Currency and amount

- (a) The currency specified in a Funding Request must be US\$.
- (b) The amount of the first proposed Funding under the Loan Facility and the Note Facility must in aggregate be equal to the Deemed Funding Amount, and the second proposed Funding under the Loan Facility and the Note Facility must in aggregate be equal to the Cash Portion Amount.

5.4 Funding obligations

- (a) If the conditions set out in this Agreement have been met with respect to a Funding Date:
 - (i) in relation to the Loan Facility, each Lender shall make its participation in a Loan available by the Loan Advance Date through its Facility Office; and
 - (ii) in relation to the Note Facility, each Purchaser shall severally subscribe for Notes by the applicable Funding Date through its Facility Office at a subscription price equal to 100 per cent.
- (b) The amount of each Lender's participation in the Loan, or Purchaser's subscription for the Note (the "**Subscription Amount**"), (as applicable) will be equal to the proportion borne by its Available Commitment to the applicable Available Facility immediately prior to making the Loan, or subscribing for the Note, (as applicable).

[Note: Clauses 5.5 to 5.9 to be aligned with the RID]

5.5 Deemed Funding and Initial Notes Issuance Funding

Deemed Funding and Initial Notes Issuance Funding to refinance the Interim Facility Agreement

- (a) Immediately upon the Agent giving the notification required to be given by it pursuant to paragraph (a) of Clause 4.1 (*Initial conditions precedent*) with respect to any Funding Request received by it on the date of this Agreement, an amount equal to the aggregate of:
 - (i) (x) the balance standing to the credit of the Blocked Account at [[_____] a.m. / p.m.] on the date falling two Business Days before the Funding Date; *minus* (y) the aggregate amount of interest accrued on the balance standing to the credit of such account as at that date and the sum of all cash cover which may be standing to the credit of the Blocked Account as a result of the operation of clause [_____] of the Interim Facility Agreement, in each case, in the Base Currency (the "**Deemed Cash Amount**"); and
 - (ii) the Original US Withdrawn Amount (as defined in and) under the Interim Facility Agreement as at the date falling two Business Days before the Funding Date (the "**Deemed Cash Cover Amount**" and together with the Deemed Cash Amount, the "**Deemed Funding Amount**"),

shall be deemed to have been advanced by way of Loan by the Lenders to the Borrower-Issuer with each Lender being deemed to have lent an amount (its "**Pro Rata Deemed Funding Amount**") of the Deemed Funding Amount equal to the amount which that Lender's participation in the loan outstanding under the Interim Facility Agreement on the A&E Effective Date bears to the aggregate participations of all Lenders in those loans under the Interim Facility Agreement on that date. The Deemed Funding Amount shall be deemed credited by the Agent to the Blocked Account on behalf of each Lender by way of Loan and an amount equal to the Deemed Cash

Cover Amount shall be deemed withdrawn from the Blocked Account and deemed deposited into each Cash Collateral Account of the relevant Lenders in an amount equal to the amount previously standing to the cash collateral accounts of such Lender under the terms of the Interim Facility Agreement. **[Note: this drafting assumes that all IFA Lenders will roll into the NTL. If that is not the case in practice, the final version of this Agreement will be amended to cater for cashless rollover and cash repayment of those IFA Lenders not rolling over]**

- (b) On the date of this Agreement, the Agent shall determine the amount (if any) by which each Lenders' participation in the Deemed Funding Amount exceeds its Pro Rata Deemed Funding Amount (such excess with respect to a Lender, the "Excess Funding Amount").

[LL note: the amounts referred to in paragraphs (a) and (b) above will need to be confirmed to the Agent by the Company (by no later than 2BDs before Funding), as the Agent will not have such information]

- (c) On the date of this Agreement, the Agent shall notify each Purchaser its Required Subscription Amount.
- (d) Each Purchasers shall pay an amount equal to its portion of the Required Subscription Amount to the Agent by no later than the applicable Funding Date, and the Agent shall promptly upon receipt apply such amounts in accordance with Clause 5.7 (*Rebalancing of Commitments*). **[Note: this drafting assumes that all IFA Lenders will roll into the NTL. If that is not the case in practice, the final version of this Agreement will be amended to cater for cashless rollover and cash repayment of those IFA Lenders not rolling over]**

5.6 Plan A – Funds flow

Funding of Cash-Funding Portion (New Money)

- (a) With respect to each Funding Amount specified in a Loan Request constituting a New Money Funding Request received prior to the occurrence of a Plan B Trigger, each Lender shall advance an amount equal to the Cash-Funding Loan Portion of that Lender with respect to that Loan Request to the Agent by no later than the applicable Funding Date, and the Agent shall, promptly upon the Sirius Funding Condition having been satisfied provided that it is satisfied on or prior to the Sirius Funding Condition Deadline, pay or credit, as applicable the aggregate amounts of the Cash-Funding Loan Portion by way of Loan to the Blocked Account.
- (b) With respect to each Funding Amount specified in a Notes Issuance Request constituting a New Money Funding Request received prior to the occurrence of a Plan B Trigger, each Purchaser shall pay an amount equal to its Cash-Funding Subscription Amount with respect to that Notes Issuance Request to the Agent by no later than the applicable Funding Date, and the Agent shall, promptly upon the Sirius Funding Condition having been satisfied provided that it is satisfied on or prior to the Sirius Funding Condition Deadline, against issuance by the Borrower-Issuer of the relevant Notes, credit such amounts by way of payment of subscription money for the Notes to the Blocked Account.
- (c) If, the Sirius Funding Condition is not satisfied on or prior to the Sirius Funding Condition Deadline, on the date that is one Business Day following the Sirius Funding Condition Deadline (the "Reimbursement Date"), the Agent shall repay to each Creditor any Cash-Funding Loan Portion or Cash-Funding Subscription Amount paid by it prior to that Reimbursement Date.

- (d) If the Cash-Funding Loan Portion and Cash-Funding Subscription Amount are paid by the Agent to the Borrower-Issuer on or prior to the Sirius Funding Condition Deadline (such date being the "**Cash Pay Funding Date**") in accordance with this Agreement, each Lender which had an Excess Funding Amount as at the date of this Agreement shall be deemed to have advanced an additional Cash-Funding Loan Portion in an amount equal to that Excess Funding Amount on that Cash Pay Funding Date. **[Note: if there are IFA participants that are not NTL participants, drafting will need to be included to cater for cash payment to non-NTL Participants (amount being the deemed funding amount if they had rolled)]**

5.7 Plan B – Rebalancing of Commitments and Funding for Cash-Funding Portions

- (a) If a Plan B Trigger Events occurs on or prior to the date of this Agreement or as a consequence of the Sirius Funding Condition not having been satisfied on or prior to the Sirius Completion Funding Deadline, the Agent shall apply all amounts received by it pursuant to paragraph (c) of Clause 5.5 (*Deemed Funding and Initial Notes Issuance Funding*) in respect of Required Subscription Amounts in or towards payment to the Lenders, pro rata, of their Excess Funding Amount. Following such payment, the participation of each Lender that has received a payment in respect of its Excess Funding Amount shall be (i) its pro rata share of the Deemed Funding Amount *less* (ii) the amount paid to it in respect of its Excess Funding Amount pursuant to this Clause 5.7.
- (b) If the Sirius Funding Condition Deadline has occurred and the Sirius Funding Condition has not been satisfied on or prior to that date, the Borrower-Issuer may submit a Funding Request only in accordance with paragraph (d)(ii) of Clause 5.1 (*Delivery of Funding Requests*).

Funding of Cash-Funding Portion (New Money)

- (c) Following submission of a Loan Request in accordance with paragraph (d)(ii) of Clause 5.1 (*Delivery of Funding Requests*), each Lender shall advance an amount equal to the Cash-Funding Portion (New Money) of that Lender with respect to that Loan Request to the Agent by no later than the applicable Funding Date, and the Agent shall promptly on the applicable Funding Date credit such amounts to the Blocked Account.
- (d) Following submission of a Funding Request in accordance with paragraph (d)(ii) of Clause 5.1 (*Delivery of Funding Requests*), each Purchaser shall pay an amount equal to its Subscription Amount (New Money) with respect to any Funding Request to the Agent by no later than the applicable Funding Date, and the Agent shall promptly on the applicable Funding Date credit such amounts to the Blocked Account.

5.8 Cancellation of Commitment

The Commitments which, at that time, are unutilised shall be immediately cancelled at the end of the Availability Period.

5.9 Tranche A Amount and Tranche B Amount

For the avoidance of doubt, in respect of any redesignation or reallocation of all or any part of the Tranche A Amount and/or Tranche B Amount in accordance with Clause 2.2 (*Tranche A Amount and Tranche B Amount*), the requirements of this Clause 5 shall not apply and no Party need take any further action other than the obligations applicable to such Party pursuant to Clause 2.2 (*Tranche A Amount and Tranche B Amount*).

SECTION 4
REPAYMENT, PREPAYMENT AND CANCELLATION

6. REPAYMENT

6.1 Repayment of Loans and redemption of Notes

- (a) The Borrower-Issuer shall repay all the Loans made under the Loan Facility in full on the Termination Date.
- (b) The Borrower-Issuer shall redeem all the Notes in full on the Termination Date.

6.2 Reborrowing

The Borrower-Issuer may not reborrow any part of a Facility which is repaid.

7. PREPAYMENT AND CANCELLATION

7.1 Illegality

If, in any applicable jurisdiction, it becomes unlawful for any Creditor to perform any of its obligations as contemplated by this Agreement or to fund or maintain its participation in a Funding or it becomes unlawful for any Affiliate of a Creditor for that Creditor to do so:

- (a) that Lender shall promptly notify the Agent upon becoming aware of that event;
- (b) upon the Agent notifying the Company, the Available Commitment of that Lender or Purchaser will be immediately cancelled; and
- (c) to the extent that the Lender's participation has not been transferred pursuant to paragraph (d) of Clause 7.7 (*Right of replacement or repayment and cancellation in relation to a single Lender*), the Borrower-Issuer shall repay that Creditor's participation in the Loans and the Notes on the last day of the Interest Period for the Loans and Notes occurring after the Agent has notified the Company or, if earlier, the date specified by the Creditor in the notice delivered to the Agent (being no earlier than the last day of any applicable grace period permitted by law) and that Creditor's corresponding Commitment(s) shall be immediately cancelled in the amount of the participations repaid.

7.2 Sanctions

If a Sanctions Prepayment Event occurs:

- (a) the Company shall promptly, and in any event within 10 Business Days, notify the Agent upon becoming aware of that event, which such notice shall describe the facts and circumstances thereof, and the Agent shall promptly notify the Creditors upon receipt of such notification from the Company; If the Company and/or its Affiliates shall undertake any actions to remedy any such Sanctions Prepayment Event, the Company shall keep the Agent reasonably and timely informed of such actions and the results thereof;
- (b) a Creditor shall not be obliged to fund any Funding Request;
- (c) if a Creditor so requires and notifies the Agent, the Agent shall, by not less than 10 days' notice to the Company, cancel each Available Commitment of that Creditor and declare the participation of that Creditor in all outstanding Loans or Loans together with the accrued interest, and all other amounts accrued or outstanding under the Finance

Documents, immediately due and payable, whereupon each such Available Commitment will be immediately cancelled, any Commitment of that Creditor shall immediately cease to be available for further funding and all such outstanding amounts, accrued interest and other amounts shall become immediately due and payable;

- (d) If a Sanctions Prepayment Event has occurred but the Company and/or its Affiliates have taken such action(s) in relation to their activities so as to remedy such Sanctions Prepayment Event (with the effect that a Sanctions Prepayment Event no longer exists), the Company shall provide notice thereof to the Agent, which such notice shall describe the facts and circumstances thereof, and the Agent shall promptly notify the Creditors upon receipt of such notification from the Company, and then paragraphs (b) and (c) above shall not apply in relation to such Sanctions Prepayment Event.
- (e) If any Creditor that has given written notice to the Agent pursuant to paragraph (c) above also gives notice that it has determined (in its sole discretion) that it requires clearance or authorization from any governmental authority in order to take the actions specified in paragraph (c) above and/or to receive a prepayment pursuant to this Clause 7.2, the amounts due shall be placed in a segregated account, and then shall become due and payable on the date that is 10 Business Days after such Creditor gives notice to the Agent that it is entitled to receive a prepayment pursuant to this Clause 7.2. For the avoidance of doubt, any such delay in accordance with this paragraph (e) shall not be deemed to give rise to a Default or Event of Default.
- (f) The foregoing provisions of this Clause 7.2 shall be in addition to any rights or remedies available to any Creditor that may arise under this Agreement as a result of the occurrence of a Sanctions Prepayment Event; provided, that, if the Notes shall have been declared due and payable pursuant to Clause 22.2 (*Acceleration*) as a result of the events, conditions or actions of the Company or its Affiliates that gave rise to a Sanctions Prepayment Event, the remedies set forth in Clause 22.2 (*Acceleration*) shall control.

7.3 **Change of Control**

If a Change of Control (other than a Permitted Change of Control) occurs with respect to the Company:

- (a) the Company shall promptly notify the Agent upon becoming aware of that event and the Agent shall promptly notify the Creditors upon receipt of such notification from the Company;
- (b) a Creditor shall not be obliged to fund any Loan or Note;
- (c) the Creditors shall, on receipt of the Agent's notice under paragraph (a) above, enter into negotiations in good faith with the Company for a period of not more than 30 days with a view to agreeing whether the Facilities can continue to be made available; and
- (d) if no such agreement is reached within such 30-day period, and a Creditor so requires and notifies the Agent, the Agent shall, by not less than 10 days' notice to the Company, cancel each Available Commitment of that Creditor and declare the participation of that Creditor in all outstanding Loans (or the holding of that Creditor in the outstanding Notes) together with the accrued interest, and all other amounts accrued or outstanding under the Finance

Documents, immediately due and payable, whereupon each such Available Commitment will be immediately cancelled, any Commitment of that Creditor shall immediately cease to be available for further funding and all such outstanding amounts, accrued interest and other amounts shall become immediately due and payable.

7.4 Mandatory prepayment – Post-Blocked Account Withdrawal End Date

- (a) On the Blocked Account Withdrawal End Date, the Company shall prepay the outstanding Loan(s) and Note(s) (*pro rata* to each Creditor's Commitment) in an amount equal to the amount standing to the credit of the Blocked Account as at that date, and the corresponding amount of Commitments under the Facilities shall be cancelled upon the date such prepayment is made.
- (b) After the Blocked Account Withdrawal End Date, the Company shall, upon receipt of any amount into the Blocked Account, prepay the outstanding Loan(s) and Note(s) (*pro rata* to each Creditor's Commitment) in an amount equal to the amount so received by no later than two Business Day after receipt, and the corresponding amount of Commitments under the Facilities shall be cancelled upon each date such prepayment is made.

7.5 Voluntary cancellation

The Company may, if it gives the Agent not less than three Business Days' (or such shorter period as the Majority Creditors may agree) prior notice, cancel the whole or any part (being a minimum amount of US\$10,000,000) of an Available Facility. Any cancellation under this Clause 7.5 shall reduce the Commitments of the Creditors in that Facility rateably under the Facilities.

7.6 Voluntary prepayment or redemption

- (a) Subject to paragraph (b) below, the Borrower-Issuer may, if it gives the Agent not less than five RFR Banking Days' prior notice, prepay or redeem the whole or any part of a Loan and redeem all or any amount of the Notes (but if in part, being an amount that reduces the principal amount of the Loans and Notes by a minimum amount of US\$10,000,000).
- (b) The Loans and Notes may only be prepaid or voluntarily redeemed after the last day of the Availability Period (or, if earlier, the day on which the applicable Available Facility is zero).
- (c) Any prepayment or redemption under this Clause 7.6 shall satisfy the obligations under Clause 6.1 (*Repayment of Loans and redemption of Notes*) to the extent of the amount so prepaid or redeemed.
- (d) The Borrower-Issuer may only make a maximum of [four] prepayments in each financial year across the Facilities. **[Note: Agent to confirm the maximum number of voluntary prepayment in each financial year]**

7.7 Right of replacement or repayment and cancellation in relation to a single Creditor

- (a) If:
 - (i) any sum payable to any Creditor by an Obligor is required to be increased under paragraph (c) of Clause 12.2 (*Tax gross-up*); or
 - (ii) any Creditor claims indemnification from the Company under Clause 12.3 (*Tax indemnity*) or Clause 13.1 (*Increased Costs*),

the Company may, whilst the circumstance giving rise to the requirement for that increase or indemnification continues, give the Agent notice of cancellation of the Commitment(s) of that Creditor and its intention to procure the repayment of that Creditor's participation in any Loan or Note or give the Agent notice of its intention to replace that Creditor in accordance with paragraph (d) below.

- (b) On receipt of a notice of cancellation referred to in paragraph (a) above, the Available Commitment(s) of that Creditor shall be immediately reduced to zero.
- (c) On the last day of the Interest Period which ends after the Company has given notice of cancellation under paragraph (a) above (or, if earlier, the date specified by the Company in that notice), the Borrower-Issuer shall repay that Creditor's participation in each Loan and Note and that Creditor's corresponding Commitment(s) shall be immediately cancelled in the amount of the participations or holding repaid or redeemed.
- (d) If:
 - (i) any of the circumstances set out in paragraph (a) above apply to a Creditor; or
 - (ii) an Obligor becomes obliged to pay any amount in accordance with Clause 7.1 (*Illegality*) to any Creditor,

the Company may, on three Business Days' prior notice to the Agent and that Creditor, replace that Creditor by requiring that Creditor to (and, to the extent permitted by law, that Creditor shall) transfer pursuant to Clause 23 (*Changes to the Lenders*) all (and not part only) of its rights and obligations under this Agreement to an Eligible Institution which confirms its willingness to assume and does assume all the obligations of the transferring Creditor in accordance with Clause 23 (*Changes to the Lenders*) for a purchase price in cash payable at the time of the transfer in an amount equal to the outstanding principal amount of such Creditor's participation in each Loan and Note and all accrued interest (to the extent that the Agent has not given a notification under Clause 23.9 (*Pro rata interest settlement*)), Break Costs and other amounts payable in relation thereto under the Finance Documents.

- (e) The replacement of a Creditor pursuant to paragraph (d) above shall be subject to the following conditions:
 - (i) the Company shall have no right to replace the Agent;
 - (ii) neither the Agent nor any Creditor shall have any obligation to find a replacement Creditor;
 - (iii) in no event shall the Creditor replaced under paragraph (d) above be required to pay or surrender any of the fees received by such Creditor pursuant to the Finance Documents; and
 - (iv) the Creditor shall only be obliged to transfer its rights and obligations pursuant to paragraph (d) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all Sanctions, Anti-Money Laundering Laws and applicable laws and regulations in relation to that transfer.

- (f) A Creditor shall perform the checks described in paragraph (e)(iv) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (d) above and shall notify the Agent and the Company when it is satisfied that it has complied with those checks.
- (g)
 - (i) If any Creditor becomes a Defaulting Creditor, the Company may, at any time whilst the Creditor continues to be a Defaulting Creditor, give the Agent three Business Days' notice of cancellation of each Available Commitment of that Creditor.
 - (ii) On the notice referred to in paragraph (i) above becoming effective, each Available Commitment of the Defaulting Creditor shall immediately be reduced to zero.
 - (iii) The Agent shall, as soon as practicable after receipt of a notice referred to in paragraph (i) above, notify all the Creditors.

7.8 **Mandatory prepayment and cancellation**

[] **[Note: to include regime from agreed form RCF]**

7.9 **Restrictions**

- (a) Any notice of cancellation or prepayment given by any Party under this Clause 7 shall be irrevocable and, unless a contrary indication appears in this Agreement, shall specify the date or dates upon which the relevant cancellation or prepayment is to be made and the amount of that cancellation or prepayment or redemption.
- (b) Any prepayment under this Agreement shall be made together with accrued interest on the amount prepaid or redeemed and, subject to any Break Costs, without premium or penalty.
- (c) The Borrower-Issuer may not reborrow any part of a Facility which is prepaid or redeemed.
- (d) The Borrower-Issuer shall not repay or prepay all or any part of a Loan or redeem all or part of a Note or cancel all or any part of the Commitments except at the times and in the manner expressly provided for in this Agreement.
- (e) No amount of the Total Commitments cancelled under this Agreement may be subsequently reinstated.
- (f) If the Agent receives a notice under this Clause 7, it shall promptly forward a copy of that notice to either the Company or the affected Creditor, as appropriate.
- (g) If all or part of any Creditor's participation in a Loan under the Loan Facility or a Note under the Notes Facility is repaid or prepaid or redeemed an amount of that Lender's Commitment (equal to the amount of the participation or holding which is repaid or prepaid or redeemed) in respect of that Facility will be deemed to be cancelled on the date of repayment or prepayment.
- (h) The Borrower-Issuer may not cancel any Commitments pursuant to Clause 7.5 (*Voluntary cancellation*) unless it cancels a *pro rata* amount of Commitments under each Facility at the same time.
- (i) The Borrower-Issuer may not repay, prepay or redeem any Loan or Note pursuant to Clause 7.6 (*Voluntary prepayment or redemption*) unless it repays, prepays or redeems, as applicable, a *pro rata* principal amount outstanding under each Facility at the same time.

7.10 Application of prepayments

Any prepayment of a Loan or redemption of a Note pursuant to Clause 7.4 (*Mandatory Prepayment – Post-Blocked Account Withdrawal End Date*) and Clause 7.6 (*Voluntary prepayment or redemption*) shall be applied pro rata to each Creditor's participation in that Loan or Note.

SECTION 5
COSTS OF FUNDING

8. INTEREST

8.1 [Calculation of interest]

- (a) The amount of interest accrued on each Loan and each Note for an Interest Period shall be an amount equal to X where:

$$X = A * ((B+C)/D)$$

Where:

A = the principal amount of the relevant Loan or Note (as applicable)

B = the amount of interest accrued by reference to the amount which has been designated as Tranche A Amount, as applicable, for that Interest Period;

C = the amount of interest accrued by reference to the amount which has been designated as Tranche B Amount, as applicable, for that Interest Period; and

D = the aggregate principal amount of all the Loans and the Notes outstanding.

as determined by the Agent in accordance with this Clause 8.

- (b) The rate of interest on accrued by reference to the amount which has been designated as the Tranche A Amount for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
- (i) Margin (Tranche A); and
 - (ii) Compounded Reference Rate for that day.
- (c) The rate of interest on accrued by reference to the amount which has been designated as the Tranche B Amount for any day during an Interest Period is the percentage rate per annum which is the aggregate of the applicable:
- (i) Margin (Tranche B); and
 - (ii) Compounded Reference Rate for that day.
- (d) If any day during an Interest Period for the Tranche A Amount or the Tranche B Amount is not an RFR Banking Day, the rate of interest on the Tranche A Amount or the Tranche B Amount (as applicable) for that day will be the rate applicable to the immediately preceding RFR Banking Day.
- (e) For the purposes of this Clause 8.1:

"Margin (Tranche A)" means:

- (i)
 - (A) from (and including) the date of this Agreement to (and excluding) the date on which the Completion Date has occurred and the Transaction Security in relation to the Senior Liabilities (as defined in the Intercreditor Agreement) has been released in accordance with clause 2.5 (*Transaction Security release – Senior*

Liabilities (Second Release Date)) of the Intercreditor, 1.4525 per cent. per annum;
and

(B) thereafter, 1.1375 per cent. per annum; or

(ii) if a Plan B Trigger Event has occurred, 2.45 per cent. per annum,

provided that, in the case of paragraph (i) above, the reduction shall become effective on and from the next Redesignation Date falling immediately after the date on which the conditions described in paragraph (i) above are satisfied.

"Margin (Tranche B)" means:

(i)

(A) from (and including) the date of this Agreement to (and excluding) the date on which the [Completion Date] has occurred and the Transaction Security in relation to the Senior Liabilities (as defined in the Intercreditor Agreement) has been released in accordance with clause 2.5 (*Transaction Security release – Senior Liabilities (Second Release Date)*) of the Intercreditor, 4.15 per cent. per annum;
and

(B) thereafter, 3.25 per cent. per annum; or

(ii) if a Plan B Trigger Event has occurred, 7.00 per cent. per annum,

provided that, in the case of paragraph (i) above, the reduction shall become effective on and from the next Redesignation Date falling immediately after the date on which the conditions described in paragraph (i) above are satisfied.

[Note: drafting in Clause 8.1 to be updated to reflect tranching in Clause 2.2]

8.2 **Payment of interest**

The Borrower-Issuer shall pay accrued interest on each Loan and each Note on the last day of each Interest Period.

8.3 **Default interest**

- (a) If a Transaction Obligor fails to pay any amount payable by it under a Finance Document on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at a rate which is one per cent. per annum higher than the rate which would have been payable if the overdue amount had, during the period of non-payment, constituted the Tranche B Amount in the currency of the overdue amount for successive Interest Periods, each of a duration selected by the Agent (acting reasonably). Any interest accruing under this Clause 8.3 shall be immediately payable by the Obligor on demand by the Agent.
- (b) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of the Interest Period applicable to that overdue amount but will remain immediately due and payable.

- (c) Any default interest due under the Finance Documents by any Spanish Obligor shall be considered as the procedural default interest (*interés de mora procesal*) for the purposes set forth in article 576 of the Spanish Civil Procedure Act.

8.4 **Notifications**

- (a) The Agent shall promptly upon an Interest Payment being determinable notify:
 - (i) the Borrower-Issuer of that Interest Payment;
 - (ii) each relevant Creditor of the proportion of that Interest Payment which relates to that Creditor's participation in the Loan or the Note, as applicable; and
 - (iii) the relevant Creditors and the Borrower-Issuer of:
 - (A) each applicable rate of interest relating to the determination of that Interest Payment; and
 - (B) to the extent it is then determinable, the Market Disruption Rate (if any) relating to the relevant Loan or Note, as applicable.

This paragraph (a) shall not apply to any Interest Payment determined pursuant to Clause 10.3 (*Cost of funds*).

- (b) The Agent shall promptly notify the Borrower-Issuer of each Funding Rate relating to the Loan or Note, as applicable.
- (c) The Agent shall promptly notify the relevant Creditors and the Borrower-Issuer of the determination of a rate of interest relating to the Loan or Note, as applicable, to which Clause 10.3 (*Cost of funds*) applies.
- (d) This Clause 8.4 shall not require the Agent to make any notification to any Party on a day which is not a Business Day.

9. **INTEREST PERIODS**

[Note: provision under discussion with the Agent]

9.1 **Interest Periods**

- (a) The Interest Period for each Loan and each Note is three Months, and the amount of the Loans and the Notes which has been allocated as the Tranche A Amount and the amount of the Loans and Notes which has been allocated as Tranche B Amount shall each be deemed to have the same Interest Period as the Loan and Note.
- (b) The Interest Period for a Loan or a Note shall not extend beyond the Termination Date.
- (c) The Interest Period for a Loan or a Note shall start on the applicable Funding Date.

9.2 **Non-Business Days**

Any rules specified as "Business Day Conventions" in the Reference Rate Terms for a Funding or Unpaid Sum shall apply to the Interest Period for that Funding or Unpaid Sum.

10. **CHANGES TO THE CALCULATION OF INTEREST**

10.1 **Interest calculation if no RFR or Central Bank Rate**

If:

(a) there is no applicable RFR or Central Bank Rate for the purposes of calculating the Daily Non-Cumulative Compounded RFR Rate for an RFR Banking Day during an Interest Period for a Loan or Note; and

(b) "**Cost of funds will apply as a fallback**" is specified in the Reference Rate Terms,

Clause 10.3 (*Cost of funds*) shall apply to that Loan or Note, as applicable, for that Interest Period.

10.2 **Market disruption**

If:

(a) a Market Disruption Rate is specified in the Reference Rate Terms; and

(b) before the Reporting Time the Agent receives notifications from a Creditor or Creditors (whose participations in a Loan or Note exceed 35 per cent. of that Loan or Note, as applicable) that its cost of funds relating to its participation in that Loan or Note, as applicable, would be in excess of that Market Disruption Rate,

then Clause 10.3 (*Cost of funds*) shall apply to that Loan or Note, as applicable, for the relevant Interest Period.

10.3 **Cost of funds**

(a) If this Clause 10.3 applies to a Loan or Note for an Interest Period, Clause 8.1 (*Calculation of interest*) shall not apply to that Loan or that Note for that Interest Period and the rate of interest on each Creditor's share of that Loan or that Note for that Interest Period shall be the percentage rate per annum which is the sum of:

(i) the applicable Margin; and

(ii) the rate notified to the Agent by that Creditor as soon as practicable and in any event by the Reporting Time, to be that which expresses as a percentage rate per annum its cost of funds relating to its participation in that Loan or Note, as applicable.

(b) If this Clause 10.3 applies and the Agent or the Company so requires, the Agent and the Company shall enter into negotiations (for a period of not more than 30 days) with a view to agreeing a substitute basis for determining the rate of interest.

(c) Any alternative basis agreed pursuant to paragraph (b) above shall, with the prior consent of all the Creditors and the Company, be binding on all Parties.

(d) If this Clause 10.3 applies pursuant to Clause 10.2 (*Market disruption*) and:

(i) a Creditor's Funding Rate is less than the Market Disruption Rate; or

(ii) a Creditor does not notify a rate to the Agent by the Reporting Time,

that Creditor's cost of funds relating to its participation in that Loan or Note, as applicable, for that Interest Period shall be deemed, for the purposes of paragraph (a) above, to be the Market Disruption Rate.

(e) Subject to paragraph (d) above, if this Clause 10.3 applies but any Creditor does not notify a rate to the Agent by the Reporting Time, the rate of interest shall be calculated on the basis of the rates notified by the remaining Creditors.

- (f) If this Clause 10.3 applies the Agent shall, as soon as is practicable, notify the Company.

10.4 **Break Costs**

- (a) If an amount is specified as Break Costs in the Reference Rate Terms, the Borrower-Issuer shall, within three Business Days of demand by a Finance Party, pay to that Finance Party its Break Costs (if any) attributable to all or any part of the Loan or Note or Unpaid Sum being paid by that Borrower-Issuer on a day prior to the last day of an Interest Period for that Loan or Note, as applicable, or Unpaid Sum.
- (b) Each Lender shall, as soon as reasonably practicable after a demand by the Agent, provide a certificate confirming the amount of its Break Costs for any Interest Period in respect of which they become, or may become, payable.

11. **FEES**

[Note: fees to be confirmed]

11.1 **Agency fee**

The Borrower-Issuer shall pay to the Agent (for its own account) an agency fee in the amount and at the times agreed in a Fee Letter.

11.2 **Security agency fee**

The Borrower-Issuer shall pay to the Security Agent (for its own account) a security agency fee in the amount and at the times agreed in a Fee Letter.

11.3 **Exit fee**

- (a) If a Plan B Trigger Event has occurred, the Company shall pay an exit fee to the Agent (for the account of each Creditor pro rata to the Total Commitments) computed at the rate of [3.00] per cent. per annum on the aggregate amount of each Creditor's Commitment on each day during the period commencing on the date of the occurrence of the earliest Plan B Trigger Event until (but excluding) the date of the Total Commitments being cancelled and repaid in full or accelerated in accordance with Clause 22.2 (*Acceleration*).
- (b) Any accrued exit fee is payable following a Plan B Trigger Event:
 - (i) if the Total Commitments are cancelled in full, at the time the cancellation is effective; or
 - (ii) if the Total Commitments are accelerated, at the time of acceleration.
- (c) The exit fee is payable on the amount of each Creditor's Commitment.
- (d) For the avoidance of doubt, no exit fee is payable under this Clause 11.3 during the Pre-Completion Period or following the Completion Date.

SECTION 6
ADDITIONAL PAYMENT OBLIGATIONS

12. TAX GROSS UP AND INDEMNITIES

12.1 Definitions

In this Agreement:

"Borrower-Issuer DTTP Filing" means an HMRC Form DTTP2 duly completed and filed by the Borrower-Issuer, which:

- (a) where it relates to a UK Treaty Creditor that is an Original Creditor, contains the scheme reference number and jurisdiction of tax residence stated opposite that Creditor's name in Part II of Schedule 1 (*The Original Parties*), and is filed with HMRC within 30 days of the date of this Agreement; or
- (b) where it relates to a UK Treaty Creditor that is not an Original Creditor, contains the scheme reference number and jurisdiction of tax residence stated in respect of that Creditor in the documentation which it executes on becoming a Party as a Creditor, and is filed with HMRC within 30 days of the date on which that UK Treaty Creditor becomes a Party as a Creditor.

"Cancelled Certificate" means any QPP Certificate in respect of which HMRC has given a notification under regulation 7(5) by reason of the application of regulation 7(4)(b) of the QPP Regulations so that such QPP Certificate is a cancelled certificate for the purposes of the QPP Regulations.

"HMRC" means H.M. Revenue & Customs.

"Protected Party" means a Finance Party which is or will be subject to any liability, or required to make any payment, for or on account of Tax in relation to a sum received or receivable (or any sum deemed for the purposes of Tax to be received or receivable) under a Finance Document.

"QPP Certificate" means a creditor certificate for the purposes of the QPP Regulations, given in the form set out in Schedule 21 (*Form of QPP Certificate*).

"QPP Creditor" means a Lender which has delivered a QPP Certificate to the Company, provided that such QPP Certificate is not a Withdrawn Certificate or a Cancelled Certificate.

"QPP Regulations" means the Qualifying Private Placement Regulations 2015 (2015 No. 2002).

"Tax Confirmation" means a confirmation by a Creditor that the person beneficially entitled to interest payable to that Creditor in respect of an advance under a Finance Document is either:

- (a) a company resident in the UK for UK tax purposes;
- (b) a partnership each member of which is:
 - (i) a company so resident in the UK; or
 - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any

share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or

- (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.

"Tax Credit" means a credit against, relief or remission for, refund or repayment of any Tax.

"Tax Deduction" means a deduction or withholding for or on account of Tax from a payment under a Finance Document, other than a FATCA Deduction.

"Tax Payment" means either the increase in a payment made by an Obligor to a Finance Party under Clause 12.2 (*Tax gross-up*) or a payment under Clause 12.3 (*Tax indemnity*).

"Treaty" means a double taxation agreement.

"UK Non-Bank Creditor" means:

- (a) an Original Creditor listed in Part I of Schedule 1 (*The Original Parties*); and
- (b) a Creditor which is not an Original Creditor and which gives a Tax Confirmation in documentation which it executes on becoming a Party as a Creditor.

"UK Qualifying Creditor" means:

- (a) a Creditor which is beneficially entitled to interest payable to that Creditor in respect of an advance under a Finance Document and is:
 - (i) a Creditor:
 - (A) which is a bank (as defined for the purpose of section 879 of the ITA) making an advance under a Finance Document and is within the charge to UK corporation tax as respects any payments of interest made in respect of that advance or would be within such charge as respects such payments apart from section 18A of the CTA; or
 - (B) in respect of an advance made under a Finance Document by a person that was a bank (as defined for the purpose of section 879 of the ITA) at the time that that advance was made and within the charge to UK corporation tax as respects any payments of interest made in respect of that advance; or
 - (ii) a Creditor which is:
 - (A) a company resident in the UK for UK tax purposes;
 - (B) a partnership each member of which is:
 - (I) a company so resident in the UK; or
 - (II) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning

of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA;

- (C) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company; or
- (iii) a UK Treaty Creditor; or
- (iv) a QPP Creditor; or
- (b) a Creditor which is a building society (as defined for the purpose of section 880 of the ITA) making an advance under a Finance Document.

"UK Treaty Creditor" means a Creditor which is not a QPP Creditor and:

- (a) is treated as a resident (for the purposes of the Treaty) of a jurisdiction having a Treaty with the UK which makes provision for full exemption from tax imposed by the UK on interest;
- (b) does not carry on a business in the UK through a permanent establishment with which that Creditor's participation in any Loan or Note is effectively connected; and
- (c) fulfils any conditions which must be fulfilled by the relevant Creditor under the relevant Treaty for residents of the jurisdiction referred to in paragraph (a) above to obtain exemption from UK taxation on interest, except that for this purpose it shall be assumed that there is no special relationship between the Borrower-Issuer and the Creditor or between both of them and another person and that the following are satisfied:
 - (i) any condition which relates (expressly or by implication) to the amounts or terms of any Loan or Note or terms of Finance Documents or to any matter which is within the exclusive control of an Obligor; and
 - (ii) any necessary procedural formalities.

Unless a contrary indication appears, in this Clause 12 a reference to "determines" or "determined" means a determination made in the absolute discretion of the person making the determination.

"Withdrawn Certificate" means a withdrawn certificate for the purposes of the QPP Regulations.

12.2 Tax gross-up

- (a) Each Obligor shall make all payments to be made by it without any Tax Deduction, unless a Tax Deduction is required by law.
- (b) The Company shall promptly upon becoming aware that an Obligor must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Agent accordingly. Similarly, a Creditor shall notify the Agent on becoming so aware in respect of a payment payable to that Creditor. If the Agent receives such notification from a Creditor, it shall notify the Company and that Obligor.

- (c) If a Tax Deduction is required by law to be made by an Obligor, the amount of the payment due from that Obligor 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) A payment shall not be increased under paragraph (c) above by reason of a Tax Deduction on account of Tax imposed by the UK, if on the date on which the payment falls due:
 - (i) the payment could have been made to the relevant Creditor without a Tax Deduction if the Creditor had been a UK Qualifying Creditor, but on that date that Creditor is not or has ceased to be a UK Qualifying Creditor other than as a result of any change after the date it became a Creditor under this Agreement in (or in the interpretation, administration, or application of) any law or Treaty or any published practice or published concession of any relevant tax authority; or
 - (ii) the relevant Creditor is a UK Qualifying Creditor solely by virtue of paragraph (a)(ii) of the definition of "UK Qualifying Creditor" and
 - (A) an officer of HM Revenue & Customs has given (and not revoked) a direction (a "**Direction**") under section 931 of the ITA which relates to the payment and that Creditor has received from the Obligor making the payment or from the Company a certified copy of that Direction; and
 - (B) the payment could have been made to the Creditor without any Tax Deduction if that Direction had not been made; or
 - (iii) the relevant Creditor is a UK Qualifying Creditor solely by virtue of paragraph (a)(ii) of the definition of "UK Qualifying Creditor" and:
 - (A) the relevant Creditor has not given a Tax Confirmation to the Company; and
 - (B) the payment could have been made to the Creditor without any Tax Deduction if the Creditor had given a Tax Confirmation to the Company, on the basis that the Tax Confirmation would have enabled the Company to have formed a reasonable belief that the payment was an "excepted payment" for the purpose of section 930 of the ITA; or
 - (iv) the relevant Creditor is a UK Treaty Creditor and the Obligor making the payment is able to demonstrate that the payment could have been made to the Creditor without the Tax Deduction had that Creditor complied with its obligations under paragraph (g) or (h) (as applicable) below.
- (e) If an Obligor is required to make a Tax Deduction, that Obligor shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law.
- (f) Within 30 days of making either a Tax Deduction or any payment required in connection with that Tax Deduction, the Obligor making that Tax Deduction shall deliver to the Agent for the Finance Party entitled to the payment a statement under section 975 of the ITA or other evidence

reasonably satisfactory to that Finance Party that the Tax Deduction has been made or (as applicable) any appropriate payment paid to the relevant tax authority.

(g)

(i) Subject to paragraph (ii) below, a UK Treaty Creditor and each Obligor which makes a payment to which that UK Treaty Creditor is entitled shall cooperate in completing any procedural formalities necessary for that Obligor to obtain authorisation to make that payment without a Tax Deduction.

(ii)

(A) A UK Treaty Creditor which is an Original Creditor and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence opposite its name in Part II of Schedule 1 (*The Original Parties*); and

(B) a UK Treaty Creditor which is not an Original Creditor and that holds a passport under the HMRC DT Treaty Passport scheme, and which wishes that scheme to apply to this Agreement, shall confirm its scheme reference number and its jurisdiction of tax residence in the documentation which it executes on becoming a Party as a Creditor,

and, having done so, that Creditor shall be under no obligation pursuant to paragraph (i) above in relation to matters pertaining to UK taxation.

(h) If a Creditor has confirmed its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (g)(ii) above and:

(i) the Borrower-Issuer has not made a Borrower-Issuer DTTP Filing in respect of that Creditor; or

(ii) the Borrower-Issuer has made a Borrower-Issuer DTTP Filing in respect of that Creditor but:

(A) that Borrower-Issuer DTTP Filing has been rejected by HMRC;

(B) HMRC has not given the Borrower-Issuer authority to make payments to that Creditor without a Tax Deduction within 60 days of the date of the Borrower-Issuer DTTP Filing; or

(C) HMRC has given the Borrower-Issuer authority to make payments to that Creditor without a Tax Deduction but such authority has subsequently been revoked or expired,

and in each case, the Borrower-Issuer has notified that Creditor in writing, that Creditor and the Borrower-Issuer shall co-operate in completing any additional procedural formalities necessary for the Borrower-Issuer to obtain authorisation to make that payment without a Tax Deduction.

(i) If a Creditor has not confirmed its scheme reference number and jurisdiction of tax residence in accordance with paragraph (g)(ii) above, no Obligor shall make a Borrower-Issuer DTTP Filing or

file any other form relating to the HMRC DT Treaty Passport scheme in respect of that Creditor's Commitment(s), its participation in any Loan or Note unless the Creditor otherwise agrees.

- (j) The Borrower-Issuer shall, promptly on making a Borrower-Issuer DTTP Filing, deliver a copy of that Borrower-Issuer DTTP Filing to the Agent for delivery to the relevant Creditor.
- (k) A UK Non-Bank Creditor shall promptly notify the Company and the Agent if there is any change in the position from that set out in the Tax Confirmation.
- (l) If an Obligor receives a notification from HMRC that a QPP Certificate given by a Creditor has no effect, the Company shall promptly deliver a copy of that notification to that Creditor.
- (m) If a QPP Creditor receives a notification from HMRC that a QPP Certificate given by it has no effect, that QPP Creditor shall promptly deliver a copy of that notification to the Company and the Agent.
- (n) Each QPP Creditor shall promptly notify the Company and the Agent if there is a change in the persons who are beneficially entitled to the interest payable by the Borrower-Issuer under this Agreement.

12.3 Tax indemnity

- (a) The Company shall (within three Business Days of demand by the Agent) pay to a Protected Party an amount equal to the loss, liability or cost which that Protected Party determines will be or has been (directly or indirectly) suffered for or on account of Tax by that Protected Party in respect of a Finance Document.
- (b) Paragraph (a) above shall not apply:
 - (i) with respect to any Tax assessed on a Finance Party:
 - (A) under the law of the jurisdiction in which that Finance Party is incorporated or organised or, if different, the jurisdiction (or jurisdictions) in which that Finance Party is treated as resident for Tax purposes; or
 - (B) under the law of the jurisdiction in which that Finance Party's Facility Office is located in respect of amounts received or receivable in that jurisdiction,if in either such case that Tax is imposed on or calculated by reference to the net income, profit or gains received or receivable (but not any sum deemed to be received or receivable) by that Finance Party or Facility Office; or
 - (ii) to the extent a loss, liability or cost:
 - (A) is compensated for by an increased payment under Clause 12.2 (*Tax gross-up*);
 - (B) would have been compensated for by an increased payment under Clause 12.2 (*Tax gross-up*) but was not so compensated solely because one of the exclusions in paragraph (d) of Clause 12.2 (*Tax gross-up*) applied; or
 - (C) relates to a FATCA Deduction required to be made by a Party.
- (c) A Protected Party making, or intending to make a claim under paragraph (a) above shall reasonably promptly notify the Agent of the event which will give, or has given, rise to the claim, following which the Agent shall reasonably promptly notify the Company.

- (d) A Protected Party shall, on receiving a payment from an Obligor under this Clause 12.3, notify the Agent.

12.4 **Tax Credit**

If an Obligor makes a Tax Payment and the relevant Finance Party determines that:

- (a) a Tax Credit is attributable to an increased payment of which that Tax Payment forms part, to that Tax Payment or to a Tax Deduction in consequence of which that Tax Payment was required; and
- (b) that Finance Party has obtained and utilised that Tax Credit,

the Finance Party shall pay an amount to the Obligor which that Finance Party determines will leave it (after that payment) in the same after-Tax position as it would have been in had the Tax Payment not been required to be made by the Obligor.

12.5 **Creditor status confirmation**

Each Creditor which is not an Original Creditor shall indicate, in the documentation which it executes on becoming a Party as a Creditor, and for the benefit of the Agent and without liability to any Obligor, which of the following categories it falls in:

- (a) not a UK Qualifying Creditor;
- (b) a UK Qualifying Creditor (other than a UK Treaty Creditor or a QPP Creditor);
- (c) a UK Treaty Creditor; or
- (d) a QPP Creditor.

If such a Creditor fails to indicate its status in accordance with this Clause 12.5 then that Creditor shall be treated for the purposes of this Agreement (including by each Obligor) as if it is not a UK Qualifying Creditor, until such time as it notifies the Agent which category applies (and the Agent, upon receipt of such notification, shall inform the Company). For the avoidance of doubt, the documentation which a Creditor executes on becoming a Party as a Creditor shall not be invalidated by any failure of a Creditor to comply with this Clause 12.5.

12.6 **Stamp taxes**

The Company shall pay and, within three Business Days of demand, indemnify each Secured Party against any cost, loss or liability that Secured Party incurs in relation to all stamp duty, registration and other similar Taxes payable in respect of any Finance Document, provided that this Clause 12.6 shall not apply to any stamp duty, registration or other similar Taxes payable in respect of any assignment or transfer by a Creditor of any rights or obligations under a Finance Document, except where such assignment or transfer is made as a result of Clause 15 (*Mitigation by the Creditors*) or paragraph (d) of Clause 7.7 (*Right of replacement or repayment and cancellation in relation to a single Creditor*).

12.7 **VAT**

- (a) All amounts expressed to be payable under a Finance Document by any Party to a Finance Party which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, subject to paragraph (b) below, if VAT is or becomes chargeable on any supply made by any Finance Party

to any Party under a Finance Document and such Finance Party is required to account to the relevant tax authority for the VAT, that Party must pay to such Finance Party (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of the VAT (and such Finance Party must promptly provide an appropriate VAT invoice to that Party).

- (b) If VAT is or becomes chargeable on any supply made by any Finance Party (the "**Supplier**") to any other Finance Party (the "**Recipient**") under a Finance Document, and any Party other than the Recipient (the "**Relevant Party**") is required by the terms of any Finance Document to pay an amount equal to the consideration for that supply to the Supplier (rather than being required to reimburse or indemnify the Recipient in respect of that consideration):
 - (i) (where the Supplier is the person required to account to the relevant tax authority for the VAT) the Relevant Party must also pay to the Supplier (at the same time as paying that amount) an additional amount equal to the amount of the VAT. The Recipient must (where this paragraph (i) applies) promptly pay to the Relevant Party an amount equal to any credit or repayment the Recipient receives from the relevant tax authority which the Recipient reasonably determines relates to the VAT chargeable on that supply; and
 - (ii) (where the Recipient is the person required to account to the relevant tax authority for the VAT) the Relevant Party must promptly, following demand from the Recipient, pay to the Recipient an amount equal to the VAT chargeable on that supply but only to the extent that the Recipient reasonably determines that it is not entitled to credit or repayment from the relevant tax authority in respect of that VAT.
- (c) Where a Finance Document requires any Party to reimburse or indemnify a Finance Party for any cost or expense, that Party shall reimburse or indemnify (as the case may be) such Finance Party for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that such Finance Party reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- (d) Any reference in this Clause 12.7 to any Party shall, at any time when such Party is treated as a member of a group for VAT purposes, include (where appropriate and unless the context otherwise requires) a reference to the representative member of such group at such time (the term "representative member" to have the same meaning as in the Value Added Tax Act 1994).
- (e) In relation to any supply made by a Finance Party to any Party under a Finance Document, if reasonably requested by such Finance Party, that Party must promptly provide such Finance Party with details of that Party's VAT registration and such other information as is reasonably requested in connection with such Finance Party's VAT reporting requirements in relation to such supply.

12.8 **FATCA Information**

- (a) Subject to paragraph (c) below, each Party shall, within 10 Business Days of a reasonable request by another Party:
 - (i) confirm to that other Party whether it is:
 - (A) a FATCA Exempt Party; or
 - (B) not a FATCA Exempt Party;

- (ii) supply to that other Party such forms, documentation and other information relating to its status under FATCA as that other Party reasonably requests for the purposes of that other Party's compliance with FATCA; and
 - (iii) supply to that other Party such forms, documentation and other information relating to its status as that other Party reasonably requests for the purposes of that other Party's compliance with any other law, regulation or exchange of information regime.
- (b) If a Party confirms to another Party pursuant to paragraph (a)(i) above that it is a FATCA Exempt Party and it subsequently becomes aware that it is not or has ceased to be a FATCA Exempt Party, that Party shall notify that other Party reasonably promptly.
- (c) Paragraph (a) above shall not oblige any Party to do anything which would or might in its reasonable opinion constitute a breach of:
 - (i) any law or regulation;
 - (ii) any fiduciary duty;
 - (iii) any duty of confidentiality; or
 - (iv) any lawful policy of a Creditor.
- (d) If a Party fails to confirm whether or not it is a FATCA Exempt Party or to supply forms, documentation or other information requested in accordance with paragraph (a)(i) or (ii) above (including, for the avoidance of doubt, where paragraph (c) above applies), then such Party shall be treated for the purposes of the Finance Documents (and payments under them) as if it is not a FATCA Exempt Party until such time as the Party in question provides the requested confirmation, forms, documentation or other information.

12.9 **FATCA Deduction**

- (a) Each Party may make any FATCA Deduction it is required to make by FATCA, and any payment required in connection with that FATCA Deduction, and no Party shall be required to increase any payment in respect of which it makes such a FATCA Deduction or otherwise compensate the recipient of the payment for that FATCA Deduction.
- (b) Each Party shall promptly, upon becoming aware that it must make a FATCA Deduction (or that there is any change in the rate or the basis of such FATCA Deduction), notify the Party to whom it is making the payment and, in addition, shall notify the Company and the Agent and the Agent shall notify the other Finance Parties.

12.10 **US Withholding Tax Forms**

Upon the reasonable request of an Obligor or the Agent, as applicable, and on or before the expiration, obsolescence or invalidity of any previously delivered form (if applicable), such Creditor shall provide the Agent (and if requested, an Obligor) with a copy of a properly completed, applicable IRS Form W-8 or W-9 and/or other documents by which a person may claim or establish a complete exemption from US backup withholding. However, no Creditor shall be required to submit any US tax form or documents if that Creditor is not legally entitled to do so.

13. **INCREASED COSTS**

[Note: to be aligned to agreed form of RCF]

13.1 Increased Costs

- (a) Subject to Clause 13.3 (*Exceptions*) the Borrower-Issuer shall, within three Business Days of a demand by the Agent, pay for the account of a Finance Party the amount of any Increased Costs incurred by that Finance Party or any of its Affiliates as a result of (i) the introduction of or any change in (or in the interpretation, administration or application of) any law or regulation, (ii) compliance with any law or regulation made after the date of this Agreement, (iii) compliance with any Regulatory Capital Requirements, or (iv) the implementation or application of or compliance with the Dodd-Frank Act and any requests, rules, guidelines or directives made under, or issued in connection with, the Dodd-Frank Act.
- (b) In this Agreement:

"Basel III" means:

- (i) the agreements on capital requirements, a leverage ratio and liquidity standards contained in "Basel III: A global regulatory framework for more resilient banks and banking systems", "Basel III: International framework for liquidity risk measurement, standards and monitoring" and "Guidance for national authorities operating the countercyclical capital buffer" published by the Basel Committee on Banking Supervision in December 2010, each as amended, supplemented or restated;
- (ii) the rules for global systemically important banks contained in "Global systemically important banks: assessment methodology and the additional loss absorbency requirement – Rules text" published by the Basel Committee on Banking Supervision in November 2011, as amended, supplemented or restated; and
- (iii) any further guidance or standards published by the Basel Committee on Banking Supervision relating to "Basel III", including "Basel III: Finalising post-crisis reforms" published in December 2017.

"EU CRD IV" means:

- (i) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 ("**CRR**"); and
- (ii) Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013 on access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms, amending Directive 2002/87/EC and repealing Directives 2006/48/EC and 2006/49/EC ("**CRD4**").

"EU CRD V" means:

- (i) Regulation (EU) No 2019/876 of the European Parliament and of the Council of 20 May 2019 amending CRR and Regulation (EU) No 648/2012 ("**CRR2**"); and
- (ii) Directive (EU) 2019/878 of the European Parliament and of the Council of 20 May 2019 amending CRD4 ("**CRD5**").

"EU CRD VI" means:

- (i) Regulation (EU) No 2024/1623 of the European Parliament and of the Council of 31 May 2024 amending CRR; and
- (ii) Directive (EU) 2024/1619 of the European Parliament and of the Council of 31 May 2024 amending CRD4.

"EU Regulatory Capital Requirements" means EU CRD IV, EU CRD V and EU CRD VI.

"Increased Costs" means:

- (i) a reduction in the rate of return from any Facility or on a Finance Party's (or its Affiliate's) overall capital;
- (ii) an additional or increased cost; or
- (iii) a reduction of any amount due and payable under any Finance Document,

which is incurred or suffered by a Finance Party or any of its Affiliates to the extent that it is attributable to that Finance Party having entered into its Commitment or funding or performing its obligations under any Finance Document.

"Regulatory Capital Requirements" means Basel III, any EU Regulatory Capital Requirements or any UK Regulatory Capital Requirements or any law or regulation that implements or applies Basel III, any EU Regulatory Capital Requirements or any UK Regulatory Capital Requirements.

"UK Regulatory Capital Requirements" means:

- (i) CRR and CRR2 as they form part of domestic law of the United Kingdom;
- (ii) the law of the United Kingdom or any part of it, which immediately before IP completion day (as defined in the WAA) implemented CRD4 and CRD5 and their respective implementing measures;
- (iii) direct EU legislation (as defined in the Withdrawal Act), which immediately before IP completion day (as defined in the WAA) implemented EU CRD IV and EU CRD V as it forms part of domestic law of the United Kingdom;
- (iv) any law or regulation which amends, supplements, replaces or restates any law or regulation specified in paragraphs (i) to (iii) above; and
- (v) any law or regulation which otherwise implements or is related to the implementation of Basel III or any other regulatory capital requirement in the United Kingdom.

"WAA" means the European Union (Withdrawal Agreement) Act 2020.

"Withdrawal Act" means the European Union (Withdrawal) Act 2018.

13.2 Increased Cost claims

- (a) A Finance Party intending to make a claim pursuant to Clause 13.1 (*Increased Costs*) shall notify the Agent of the event giving rise to the claim, following which the Agent shall promptly notify the Company.
- (b) Each Finance Party shall, as soon as practicable after a demand by the Agent, provide a certificate confirming the amount of its Increased Costs.

13.3 Exceptions

- (a) Clause 13.1 (*Increased Costs*) does not apply to the extent any Increased Cost is:
- (i) attributable to a Tax Deduction required by law to be made by an Obligor;
 - (ii) attributable to a FATCA Deduction required to be made by a Party;
 - (iii) compensated for by Clause 12.3 (*Tax indemnity*), Clause 12.6 (*Stamp taxes*) or Clause 12.7 (*VAT*) (or would have been compensated for under those Clauses but was not so compensated for solely because any of the exclusions, exceptions or carve-outs to such Clauses applied);
 - (iv) attributable to the wilful breach by the relevant Finance Party or its Affiliates of any law or regulation; or
 - (v) attributable to the implementation or application of or compliance with the "International Convergence of Capital Measurement and Capital Standards, a Revised Framework" published by the Basel Committee on Banking Supervision in June 2004 in the form existing on the date of this Agreement (but excluding any amendment arising out of Basel III) ("**Basel II**") or any other law or regulation which implements Basel II (whether such implementation, application or compliance is by a government, regulator, Finance Party or any of its Affiliates).
- (b) In this Clause 13.3, a reference to a "**Tax Deduction**" has the same meaning given to that term in Clause 12.1 (*Definitions*).

14. OTHER INDEMNITIES

14.1 Currency indemnity

- (a) If any sum due from an Obligor under the Finance Documents (a "**Sum**"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "**First Currency**") in which that Sum is payable into another currency (the "**Second Currency**") for the purpose of:
- (i) making or filing a claim or proof against that Obligor;
 - (ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

that Obligor shall as an independent obligation, within three Business Days of demand, indemnify each Secured Party to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

- (b) Each Obligor waives any right it may have in any jurisdiction to pay any amount under the Finance Documents in a currency or currency unit other than that in which it is expressed to be payable.

14.2 Other indemnities

The Company shall (or shall procure that an Obligor will), within three Business Days of demand, indemnify each Secured Party against any cost, loss or liability incurred by that Secured Party as a result of:

- (a) the occurrence of any Event of Default;
- (b) a failure by an Obligor to pay any amount due under a Finance Document on its due date, including, without limitation, any cost, loss or liability arising as a result of Clause 28 (*Sharing among the Finance Parties*);
- (c) funding, or making arrangements to fund, its participation in a Loan or subscription for a Note requested by the Borrower-Issuer in a Funding Request but not made by reason of the operation of any one or more of the provisions of this Agreement (other than by reason of default or negligence by that Secured Party alone); or
- (d) a Loan (or part of a Loan) not being prepaid or Note (or part of a Note) is redeemed in accordance with a notice of prepayment or redemption given by the Company.

14.3 **Indemnity to the Agent**

The Company shall, within three Business Days of demand, indemnify the Agent against any cost, loss or liability incurred by the Agent (acting reasonably) as a result of:

- (a) investigating any event which it reasonably believes is a Default;
- (b) acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised; or
- (c) instructing lawyers, accountants, tax advisers, surveyors or other professional advisers or experts as permitted under this Agreement.

15. **MITIGATION BY THE CREDITORS**

15.1 **Mitigation**

- (a) Each Finance Party shall, in consultation with the Company, take all reasonable steps to mitigate any circumstances which arise and which would result in any amount becoming payable under or pursuant to, or cancelled pursuant to, any of Clause 7.1 (*Illegality*), Clause 12 (*Tax gross up and indemnities*) or Clause 13 (*Increased Costs*) including (but not limited to) transferring its rights and obligations under the Finance Documents to another Affiliate or Facility Office.
- (b) Paragraph (a) above does not in any way limit the obligations of any Obligor under the Finance Documents.

15.2 **Limitation of liability**

- (a) The Company shall, within three Business Days of demand, indemnify each Finance Party for all costs and expenses reasonably incurred by that Finance Party as a result of steps taken by it under Clause 15.1 (*Mitigation*).
- (b) A Finance Party is not obliged to take any steps under Clause 15.1 (*Mitigation*) if, in the opinion of that Finance Party (acting reasonably), to do so might be prejudicial to it.

16. **COSTS AND EXPENSES**

16.1 **Transaction expenses**

The Company shall, within 10 Business Days of demand, pay the Agent and the Security Agent the amount of all costs and expenses (including legal fees) reasonably incurred by any of them

(and, in the case of the Security Agent, by any Receiver or Delegate) in connection with the negotiation, preparation, printing, execution and syndication of:

- (a) this Agreement and any other documents referred to in this Agreement; and
- (b) any other Finance Documents executed after the date of this Agreement.

16.2 **Amendment costs**

If:

- (a) an Obligor requests an amendment or waiver pursuant to Clause 35 (*Amendments and waivers*); or
- (b) an amendment is required pursuant to Clause 29.10 (*Change of currency*),

the Company shall, within three Business Days of demand, reimburse the Agent and the Security Agent for the amount of all costs and expenses (including legal fees) incurred by the Agent or the Security Agent (and, in the case of the Security Agent, by any Receiver or Delegate) in responding to, evaluating, negotiating or complying with that request or requirement.

16.3 **Enforcement and preservation costs**

The Company shall, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, any Finance Document or the Transaction Security and with any proceedings instituted by or against that Secured Party as a consequence of it taking or holding the Transaction Security, or enforcing those rights.

SECTION 7
REPRESENTATIONS, UNDERTAKINGS AND EVENTS OF DEFAULT

17. REPRESENTATIONS

Each Obligor makes the representations and warranties set out in this Clause 17 to each Finance Party on the date of this Agreement.

[_____]

[Note: refer to general drafting notes on page 1. Transaction Obligors (i.e., Obligors and Security Providers) to be included as per agreed form RCF). This clause will also include 'Private Offering by the Company' and 'Use of Proceeds/Margin Regs' representations substantially in the form included below]

17.1 [Private Offering by the Company]

Neither the Borrower-Issuer nor anyone acting on its behalf has offered the Notes or any similar Securities for sale to, or solicited any offer to buy the Notes or any similar Securities from, or otherwise approached or negotiated in respect thereof with, any Person other than not more than [x] Institutional Investors (of the type described in clause (c) of the definition thereof), each of which has been offered the Notes at a private sale for investment. Neither the Borrower-Issuer nor anyone acting on its behalf has, with respect to the Notes or the guarantees of the Original Subsidiary Guarantors, engaged in any form of "general solicitation or general advertising," as defined under Rule 502(c) of the Securities Act. The Borrower-Issuer has provided each Purchaser an opportunity to discuss with the Borrower-Issuer's management the financial statements delivered pursuant to Clause [_____], as well as the Borrower-Issuer's business, management, financial affairs and the terms and conditions of the offering of the Notes and the issuance of the Deed of Guarantee. Neither the Borrower-Issuer nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes to the registration requirements of Section 5 of the Securities Act or to the registration requirements of any securities laws of the jurisdiction of organization of the Borrower-Issuer.

17.2 Use of Proceeds; Margin Regulations

The Borrower-Issuer will apply the proceeds of the sale of the Notes for [refinancing existing Indebtedness and for general corporate purposes]. No part of the proceeds from the sale of the Notes hereunder will be used, directly or indirectly, for the purpose of buying or carrying any margin stock within the meaning of Regulation U of the Board of Governors of the Federal Reserve System (12 CFR 221), or for the purpose of buying or carrying or trading in any Securities under such circumstances as to involve the Company in a violation of Regulation X of said Board (12 CFR 224) or to involve any broker or dealer in a violation of Regulation T of said Board (12 CFR 220). Margin stock does not constitute more than 5% of the value of the consolidated assets of the Company and its Subsidiaries and the Company does not have any present intention that margin stock will constitute more than 5% of the value of such assets. As used in this Clause [_____], the terms "margin stock" and "purpose of buying or carrying" shall have the meanings assigned to them in said Regulation U.]

17.3 Repetition

The Repeating Representations are deemed to be made by each Obligor by reference to the facts and circumstances then existing on:

- (a) the date of each Funding Request and the first day of each Interest Period; and
- (b) in the case of an Additional Obligor, the day on which the company becomes (or it is proposed that the company becomes) an Additional Obligor.

18. INFORMATION UNDERTAKINGS

The undertakings in this Clause 18 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

[_____]

[Note: refer to general drafting notes on page 1]

19. FINANCIAL COVENANTS

[_____]

[Note: refer to general drafting notes on page 1]

20. GENERAL UNDERTAKINGS

The undertakings in this Clause 20 remain in force from the date of this Agreement for so long as any amount is outstanding under the Finance Documents or any Commitment is in force.

[_____]

[Note: refer to general drafting notes on page 1. This clause will also include a specific undertaking to deal with the return of cash cover in respect of the Existing Cash-Collateralised Bank Guarantees substantially in the form included below]

20.1 [Cash Collateralisation

- (a) Other than in respect of Permitted Cash Collateral, no Obligor shall (and the Company shall ensure that no member of the Group shall) provide cash collateral in respect of any obligation of any person without the prior written consent of the Majority Creditors.
- (b) The Company shall ensure that the Original USD Withdrawn Amount of any cash cover amount provided in respect of each Existing Cash-Collateralised Bank Guarantees will, promptly and in any event within five Business Days after the earlier of (i) the date on which such cash cover amount is no longer required to cash collateralise the relevant Existing Cash-Collateralised Bank Guarantee and (ii) the date on which the relevant Existing Cash-Collateralised Bank Guarantee is terminated or expires in accordance with its terms, be paid into the Blocked Account and be subject to Transaction Security.]

20.2 [Conditions subsequent

The Company shall ensure that by no later than the dates specified in Part II of Schedule 14 (*Transaction Security*), the Agent receives all of the documents and evidence listed in Part II of Schedule 14 (*Transaction Security*), each in form and substance satisfactory to the Agent.]

21. ACCOUNTS

21.1 Accounts definitions

In this Clause 21 and this Agreement:

"Acceptable Bank Guarantee" has the meaning given to it in paragraph (e)(iii) of Clause 21.2 (*Blocked Account*).

"Cash Collateral Account" has the meaning given to it in paragraph (e)(iii)(D)(I) of Clause 21.2 (*Blocked Account*).

"Joint Venture Guarantee Entity" means a joint venture entity that is a member of the Group which is not wholly-owned, and in which a member of the Group has an equity interest and in respect of which a Local Subsidiary Bank Guarantee is proposed to be issued.

"Hedging Agreement" means any master agreement, confirmation, transaction, schedule or other agreement entered into or to be entered into by an Obligor for the purposes of hedging the Group's foreign exchange exposure in respect of an Original USD Withdrawn Amount that is to be held in a Cash Collateral Account in a currency other than US dollars.

"Optional Currency" means a currency which is readily available and freely convertible into the Base Currency in the wholesale market for that currency on the proposed withdrawal date set out in a Withdrawal Request and is euro, sterling, United Arab Emirates dirham, Australian dollar, Canadian dollar, Kuwaiti dinar, Norwegian kroner, Qatari riyal, Thai baht, Saudi riyal, Singaporean dollar, South African rand or has been approved by the Agent and the Majority Creditors on or prior to receipt a Withdrawal Request in respect of a Bank Guarantee to be issued other than in the Base Currency.

"Original Deposit Amount" has the meaning given to it in paragraph (c) of Clause 21.2 (*Blocked Account*).

"Original USD Withdrawn Amount" means, in respect of any withdrawal, or proposed withdrawal, from the Blocked Account, the amount withdrawn or to be withdrawn (as applicable) in the Base Currency as set out in the relevant Withdrawal Request that is withdrawn, or to be withdrawn, and used (as applicable) to cash collateralise a Proposed Bank Guarantee pursuant to the terms of Clause 21.2 (*Blocked Account*).

"Proposed Bank Guarantee" has the meaning given to it in paragraph (i) of Clause 21.2 (*Blocked Account*).

"Requisite Rating" means the rating of long term unsecured and non-credit enhanced debt obligations of a person (or of that person's parent (whether directly or indirectly), if they give a guarantee of the relevant bank, counterparty or insurance company or underwriter (applicable)) which meets at least two of the following requirements: A or higher by Fitch Ratings Ltd; A2 or higher by Moody's Investors Service Limited; A or higher by Standard and Poor's Rating Services; and A or higher by A.M. Best.

21.2 **Blocked Account**

- (a) The Borrower-Issuer shall maintain the Blocked Account with the Account Bank (Blocked Account) and shall make all required payments and take all required actions to properly maintain the Blocked Account.
- (b) The Borrower-Issuer shall ensure that bank statements (in .pdf or any other electronic form) in respect of the Blocked Account and each Cash Collateral Account (with such statements showing, in each case all debits and credits since the last bank statement was delivered pursuant to this paragraph (b)) are provided to the Agent:
 - (i) within three Business Days of each date that a credit or debit is made with respect to any such account (together with details of the relevant Bank Guarantee and/or Withdrawal Request that the applicable credit and/or debit relates to), provided that, to the extent the Borrower-Issuer is unable to obtain the necessary bank statements in respect of any Cash Collateral Accounts held in the name of a Group company other than Borrower-Issuer, the Borrower-Issuer shall not (and no other Group company shall) be in breach of its obligations pursuant to this paragraph (b) to the extent the Borrower-Issuer uses all commercially reasonable endeavours to obtain such statements;
 - (ii) on the third Business Day of each calendar month in accordance with paragraph (k) below; and
 - (iii) promptly following any request from the Agent as it may require from time to time.
- (c) The Borrower-Issuer shall ensure that all proceeds of the Loans and the Notes are paid directly into the Blocked Account (the "**Original Deposit Amount**").
- (d) Except as provided in paragraph (e) below, no amount may be withdrawn from the Blocked Account without the prior written consent of the Agent (acting on the instructions of the Super Majority Creditors).
- (e) **Withdrawal conditions:** The Borrower-Issuer may make a withdrawal from the Blocked Account if:

Withdrawal of Cash-Funding Portion (Existing Cash Cover):

- (i) it has delivered a Withdrawal Request to the Agent and the Security Agent not less than five Business Days prior to the proposed withdrawal date to request a withdrawal from the Blocked Account for an amount up to the aggregate amount of each Creditors' Cash-Funding Portion (Existing Cash Cover) with the proceeds of such withdrawal being able to be applied for the general corporate purposes of the Group and to be paid to an account of the Borrower-Issuer provided to the Agent prior to the date of withdrawal, **provided that:**
 - (A) the date of withdrawal falls on the date before the Blocked Account Withdrawal End Date; and
 - (B) on the date of withdrawal:
 - (I) no Blocking Event is continuing or would occur as a result of such withdrawal; and

- (II) the Repeating Representations to be made by each Obligor are true in all material respects;

Other withdrawals:

- (ii) it has delivered a Withdrawal Request to the Agent and the Security Agent not less than five Business Days prior to the proposed withdrawal date to request a withdrawal from the Blocked Account in USD as set out in that Withdrawal Request together with copies of the final form of the proposed Bank Guarantee and the final form of the terms and conditions pursuant to which that Bank Guarantee is to be issued;
- (iii) the Agent (acting reasonably) is satisfied (following provision by the Company of evidence and certification of such compliance) that the withdrawn amount will be applied towards funding the cash collateral requirement in respect of any performance, bid, surety or similar bonds, letters of credit or guarantees issued by an issuing bank at the request of a member of the Group (a "**Bank Guarantee**") and the relevant Bank Guarantee satisfies the following conditions:
 - (A) such Bank Guarantee relates to a trading contract in the ordinary course of trading of a member of the Group (including, for the avoidance of doubt, in respect of bid bonds for potential new business, insurance transactions and property or leasing transactions) and the issuance of such Bank Guarantee is consistent with past practice of the Group (taken as a whole) and is beneficial to the business of the Group;
 - (B) the beneficiary of such Bank Guarantee is not in a Sanctioned Country, on a Sanctioned List or Restricted Person;
 - (C) the issuing bank of such Bank Guarantee is a Creditor (or its Affiliate) or, subject to the Company's compliance with paragraph (i) below, an Acceptable Bank;
 - (D) all cash collateral in respect of such Bank Guarantee:
 - (I) will be held in a bank account maintained in the name of the Borrower-Issuer or, subject to paragraph (E) and (F) below, of another wholly-owned member of the Group or a Joint Venture Guarantee Entity at the relevant issuing bank in USD or an Optional Currency (a "**Cash Collateral Account**") and will be subject to withdrawal restrictions customary for cash collateral in respect of bank guarantees of the same nature as the Bank Guarantee is subject;
 - (II) will secure any counter-indemnity or guarantee obligation of the relevant member of the Group in connection with that Bank Guarantee only, and for the avoidance of doubt, will not secure any obligation owed by any member of the Group (including a Joint Venture Guarantee Entity) to the issuing bank other than pursuant to or in connection with that Bank Guarantee; and
 - (III) will be held in a Cash Collateral Account in a jurisdiction where there are no currency or other controls which restrict the ability to convert or transfer that

amount held in any Optional Currency into the Base Currency or to transfer the relevant Original USD Withdrawn Amount in full back to the Blocked Account.

- (E) pursuant to the terms of such Bank Guarantee and the relevant arrangements relating to the posting of cash collateral in respect thereof, all cash collateral in respect of such Bank Guarantee will be released from the relevant Cash Collateral Account upon the termination or expiration of such Bank Guarantee in accordance with its terms, and the terms of such Bank Guarantee and the arrangements that relate to its issue do not and could not restrict or inhibit:
 - (I) any transfer by the Borrower-Issuer or the relevant member of the Group of all released cash collateral to the Blocked Account in accordance with paragraph (j) below; and
 - (II) (in the case of any Bank Guarantee for which the Cash Collateral Account is held by a member of the Group (including a Joint Venture Guarantee Entity) other than the Borrower-Issuer (a "**Local Subsidiary Bank Guarantee**")) any transfer by such member of the Group of all released cash collateral to the Blocked Account or any other account of the Borrower-Issuer;
- (F) in respect of any Local Subsidiary Bank Guarantee:
 - (I) the cash collateral is held in the name of another Obligor and only where the proposed issuing bank refuses to accept this position, held in an account of a wholly-owned (direct or indirect) Subsidiary of the Company or a Joint Venture Guarantee Entity in accordance with paragraph (V) below;
 - (II) the inter-company loan making the cash available to the relevant member of the Group or the relevant Joint Venture Guarantee Entity is subject to Security pursuant to the Security Document, duly acknowledged by the relevant member of the Group or Joint Venture Guarantee Entity;
 - (III) the proposed withdrawn amount, when aggregated with the amount of cash withdrawn from the Blocked Account and applied towards collateralising each other Local Subsidiary Bank Guarantee outstanding as of the date of the proposed withdrawal, would not exceed US\$50,000,000 (unless otherwise agreed by the Agent (acting on the instructions of the Simple Majority Creditors)) and provided that for the avoidance of doubt any cash collateral held by a Joint Venture Guarantee Entity shall contribute towards this limit; and
 - (IV) to the extent that the proposed cash collateral amount exceeds USD\$5,000,000, the relevant member of the Group in whose name the relevant Cash Collateral Account is held shall, by no later than the date falling 45 days after the date on which the Local Subsidiary Bank Guarantee is issued:

- (1) subject to the Agreed Security Principles and only to the extent that such Group company is not already a Guarantor, accede to the Deed of Guarantee as a Guarantor; and
 - (2) subject to the Agreed Security Principles and the relevant issuing bank's consent, grant an all-asset floating charge over its assets or equivalent Security under applicable law (other than in respect of the cash collateral) in favour of the Secured Parties to secure the Secured Liabilities and carry out any action to protect, perfect or give priority to such Transaction Security, provided that this paragraph (2) shall not apply to any member of the Group incorporated in Thailand, Qatar or Chile; and
- (V) in respect of cash collateral proposed to be held by a Joint Venture Guarantee Entity, the proposed withdrawn amount to be held as cash collateral in respect of its obligations to a Local Subsidiary Bank Guarantee, when aggregated with the amount of cash withdrawn from the Blocked Account and applied towards collateralising each other Local Subsidiary Bank Guarantee held by a Joint Venture Guarantee Entity outstanding as of the date of the proposed withdrawal, would not exceed US\$5,000,000 (unless otherwise agreed by the Agent (acting on the instructions of the Majority Creditors)).
- (G) the expiration date of such Bank Guarantee falls on a date that is no later than two Business Days prior to the Termination Date, unless (1) such Bank Guarantee is a Permitted Long-dated Guarantee or (2) the Agent (acting on the instructions of the Majority Creditors) otherwise consents; and
- (H) the relevant Bank Guarantee is not subject to automatic or other extension that permits the expiration date of such Bank Guarantee to fall on a date that is later than two Business Days prior to the Termination Date unless otherwise agreed by the Agent acting on the instructions of the Majority Creditors, which if agreed by the Agent, the Company shall notify the Agent 5 Business Days prior to such extension taking effect.

Any Bank Guarantee that satisfies the conditions referred to in paragraphs (A) to (H) above is an **"Acceptable Bank Guarantee"**.

- (iv) the Agent determines that, the proposed date of withdrawal falls on a date before the Blocked Account Withdrawal End Date and, on the date of its receipt of the relevant Withdrawal Request and on the date of the proposed withdrawal in respect of that Withdrawal Request:
- (A) the amount requested is no more than the lower of:
 - (I) the amount standing to the credit of the Blocked Account; and
 - (II) the Original Deposit Amount, less (I) the aggregate of each Original USD Withdrawn Amount which has been or is due to be withdrawn on or prior to the proposed withdrawal date plus (II) the aggregate amount of each Original USD Withdrawn Amount which has been re-credited to the

Blocked Account (or is due to be re-credited on or prior to the proposed withdrawal date) pursuant to paragraph (i) of this Clause 21.2 and has not been subsequently withdrawn;

- (B) no Blocking Event is continuing or would occur as a result of such withdrawal; and
- (C) the Repeating Representations to be made by each Transaction Obligor are true in all material respects,

provided that, the Borrower-Issuer may make a withdrawal from the Blocked Account without satisfying the conditions set out in paragraphs (i) to (iii) above (except for paragraph ((iii)(A) above) if the proceeds of such withdrawal will be applied in prepayment of the Loans and redemption of the Notes pursuant to Clause 7.6 (*Voluntary prepayment or redemption*).]

(f) **Revaluations for Bank Guarantees:**

- (i) Subject to paragraph (iv) below, the Borrower-Issuer shall, on the last Business Day of each second calendar month (each, a "**Revaluation Date**"):
 - (A) calculate the Base Currency Amount of the total cash collateral that has been provided in respect of Bank Guarantees where cash collateral is held in a currency other than US dollars (the "**Relevant Guarantees**") using the Agent's Spot Rate of Exchange on such date (which shall be provided by the Agent to the Borrower-Issuer as soon as reasonably practicable on the Revaluation Date) ("**Total Withdrawn Base Currency Amount**");
 - (B) calculate the sum of:
 - (I) the aggregate of the Original USD Withdrawn Amounts for the Relevant Guarantees; *less*
 - (II) the aggregate amount, in USD, that has been transferred into and is standing to the credit of, the Blocked Account on the Revaluation Date in respect of the Relevant Guarantees (including for the avoidance of doubt, any transfers pursuant to paragraph (iii) below) (the "**Required USD Amount**"); and
- (ii) The Borrower-Issuer shall promptly (and, in any case, within 2 Business Days of each Revaluation Date) notify the Agent and Lenders of the determination of the Total Withdrawn Base Currency Amount and the Required USD Amount pursuant to paragraph (i) above.
- (iii) If, on any Revaluation Date, the Total Withdrawn Base Currency Amount is less than the Required USD Amount (the amount of any such shortfall being, the "**Shortfall Amount**"), the Borrower-Issuer shall transfer (or procure the transfer of) an amount equal to the Shortfall Amount into the Blocked Account within [3 Business Days] of the notice delivered pursuant to paragraph (ii) above, provided that:
 - (A) the credit of any Shortfall Amount into the Blocked Account shall have no impact whatsoever on the redesignation or reallocation of amounts between the Tranche A Loan, Tranche A Note, Tranche B Loan and the Tranche B Note pursuant to Clause 2.2 (*Tranche A Loan, Tranche A Note, Tranche B Loan and the Tranche B Note*);

- (B) to the extent any inter-company loans are advanced by any Group company to facilitate the crediting of the Blocked Account with the Shortfall Amount, such inter-company loan(s) shall be subordinated as Intra-Group Liabilities (as defined in the Intercreditor Agreement);
 - (C) if the Agent (acting on the instructions of the Majority Creditors) considers the calculation or determination provided by the Company pursuant to paragraph (ii) above is incorrect or inaccurate, the Agent may calculate the Total Withdrawn Base Currency Amount, Required USD Amount and Shortfall Amount (if any) and that calculation once approved by the Majority Creditors, and in the absence of any manifest or proven error shall prevail over any calculation of the Company provided pursuant to paragraph (ii) above, provided that the Agent (on behalf of the Majority Creditors) has provided to the Company backup calculations which evidence the calculation of the Shortfall Amount.
- (iv) Notwithstanding anything in this paragraph (iv) to the contrary, if, in respect of any Bank Guarantee that is cash collateralised in a currency other than US dollars, the relevant Obligor has (or, on or prior to the relevant Revaluation Date, will have) entered into a Hedging Agreement:
- (A) with a hedge counterparty that has a Requisite Rating or has otherwise been approved by the Majority Creditors; and
 - (B) on terms where:
 - (I) the maturity date of such Hedging Agreement shall not precede the termination date of the relevant Bank Guarantee;
 - (II) such Hedging Agreement may be closed out and/or settled at the option of the relevant Obligor on or prior to the expiration date of the relevant Bank Guarantee,

the terms of this paragraph (f) shall not apply with respect to such Bank Guarantee and the relevant Original USD Withdrawn Amount.

- (g) **Instruction for release of funds from Blocked Account:** Upon receipt from the Borrower-Issuer of any Withdrawal Request referred to in paragraph (e)(i) or (subject to each of the conditions referred to in paragraphs (e)(iii) and (iv) above having been complied with) paragraph (e)(ii) above, the Agent and Security Agent shall, by no later than 5:00 p.m. on the second Business Day immediately following receipt of that Withdrawal Request, provide its written consent to the Account Bank (Blocked Account) or countersign (as applicable) the instructions from the Borrower-Issuer to withdraw the relevant amount requested under that Withdrawal Request from the Blocked Account.
- (h) **No overdraft:** No withdrawal or transfer from the Blocked Account may be made if to do so would cause the Blocked Account to be overdrawn.
- (i) **Requirements in relation to invitations to provide Bank Guarantees:** If any member of the Group intends to obtain a Bank Guarantee in any jurisdiction (a "**Proposed Bank Guarantee**") and withdraw cash from the Blocked Account to collateralise that Bank Guarantee, the Company shall use commercially reasonable endeavours to:

- (i) invite the Preferred Banks to offer terms on which the Preferred Banks may be willing to issue the Proposed Bank Guarantee and shall provide sufficient detail about the Proposed Bank Guarantee to enable the Preferred Banks to do so;
- (ii) not engage any bank, financial institution, trust, fund or person other than a Preferred Bank in respect of the Proposed Bank Guarantee unless:
 - (A) within [five] Business Days after an invitation is made to the Preferred Banks pursuant to paragraph (i) above, the Company or the relevant member of the Group has not received any offer, from one or more of the Preferred Banks, that meet in full the requirements of the Proposed Bank Guarantee on terms satisfactory to it;
 - (B) all the Preferred Banks invited pursuant to paragraph (i) above have rejected in writing such invitation; or
 - (C) none of the Preferred Banks operates in that jurisdiction; and
- (iii) negotiate the terms of the Proposed Bank Guarantee with the relevant issuing bank with a view to agreeing an arrangement where the relevant cash collateral would be held in a Cash Collateral Account in the name of the Borrower-Issuer.

For the purpose of this paragraph (i), "**Preferred Bank**" means, in respect of a Proposed Bank Guarantee, (1) any Creditor which, based on the Company's prior experience, is typically supportive of the issuance of Bank Guarantees that are of similar nature as that of the Proposed Bank Guarantee (taking into account factors including geography, jurisdictions, currency and counterparties); or (2) any bank, financial institution, trust, fund or person other than a Creditor, which may be able to offer more commercially advantageous bilateral terms than the Creditors and which, in the Company's good faith opinion, may be able to support Bank Guarantees that are of similar nature as that of the Proposed Bank Guarantee (taking into account factors including geography, jurisdictions, currency and counterparties) and "**Preferred Banks**" means all of them.

- (j) **Return of cash collateral:** The Company shall ensure that the Original USD Withdrawn Amount in respect of an Acceptable Bank Guarantee that is withdrawn in accordance with this Clause 21.2 will, promptly and in any event within five Business Days after the earlier of (i) the date on which such Original USD Withdrawn Amount [(or that amount converted into an Optional Currency)] is no longer required to cash collateralise such Acceptable Bank Guarantee and (ii) the date on which such Acceptable Bank Guarantee is terminated or expires in accordance with its terms, be paid into the Blocked Account and be subject to Transaction Security.
- (k) **Monitoring of cash balances:**
 - (i) Notwithstanding any other provisions under this Agreement, the Company shall ensure that the Base Currency Amount (as calculated, in respect of each Original USD Withdrawn Amount that is held as cash collateral in a currency other than the Base Currency, on the basis of the Agent's Spot Rate of Exchange that applied to such Original USD Withdrawn Amount on the date such amount was withdrawn from the Blocked Account) of all amounts standing to the credit of the Blocked Account and each Cash Collateral Account is, at all times, equal to or exceeds the aggregate outstanding principal amount of the Loans and

the Notes at such time, provided that no Event of Default under Clause [] (*Other obligations*) will occur as a result of any non-compliance of the foregoing requirement if the Company deposits or procures the deposit in USD into the Blocked Account of the shortfall amount within three Business Days of the earlier of (i) the Agent giving notice to the Company and (ii) any member of the Group becoming aware of the non-compliance.

(ii) On the third Business Day of each calendar month, the Borrower-Issuer shall certify compliance with paragraph (i) above with supporting bank account statements.

(l) **No security:** The Blocked Account and the Borrower-Issuer's right, title and interest to or in the Blocked Account, shall not be capable of being assigned, transferred or otherwise disposed of or encumbered (whether in whole or in part) other than pursuant to the Security Documents.

21.3 Disposal Proceeds Account

[]

[Note: refer to general drafting notes on page 1]

22. EVENTS OF DEFAULT

Each of the events or circumstances set out in this Clause 22 is an Event of Default (save for Clause 22.2 (*Acceleration*)).

[]

[Note: refer to general drafting notes on page 1]

22.1 Lock-Up Agreement

For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, none of the matters referred to in paragraph 7.2 or 7.4 of the Lock-up Agreement shall, or be deemed to, give rise to a Default or Event of Default under this Agreement until such time that is the earlier of (a) the termination of the Lock-Up Agreement in accordance with paragraph 11 (with the exception of sub-paragraph 11.2(E) thereto) of the Lock-Up Agreement; and (b) the occurrence of any Plan B Trigger Event.

22.2 [Acceleration]

(a) If an Event of Default described in Clause [] (*US Bankruptcy Laws*) occurs in relation to a US Obligor, all the Loans and the Notes of (or guaranteed by) such US Obligor, together with accrued interest, and all other amounts accrued or outstanding and owed by such US Obligor under the Finance Documents will be immediately and automatically due and payable, without the requirement for notice or any other formality.

(b) On and at any time after the occurrence of an Event of Default which is continuing the Agent may, and shall if so directed by the Majority Creditors:

(i) by written notice to the Company:

(A) cancel each Available Commitment of each Creditor whereupon each Available Commitment shall immediately be cancelled and each Facility shall immediately cease to be available for further utilisation;

(B) declare that all or part of a Loan or Note, together with accrued interest, and all other amounts accrued or outstanding under the Finance Documents be

immediately due and payable, whereupon they shall become immediately due and payable; and/or

- (C) declare that all or part of a Loan or Note be payable on demand, whereupon they shall immediately become payable on demand by the Agent on the instructions of the Majority Creditors;
- (ii) by notice to the relevant Dutch Obligor, require that the Dutch Obligor to give a guarantee or Security in favour of the Secured Parties or as directed by the Security Agent and that Dutch Obligor shall comply with any such requirement; and/or
- (iii) exercise or direct the Security Agent to exercise any or all of the rights, remedies, powers or discretions under the Finance Documents.]

SECTION 8
CHANGES TO PARTIES

23. CHANGES TO THE CREDITORS

23.1 Assignments and transfers by the Creditors

- (a) Subject to the terms of this Clause 23, a Lender (the "**Existing Lender**") may:
- (i) assign any of its rights; or
 - (ii) transfer by novation any of its rights and obligations,
to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the "**New Lender**").
- (b) Subject to the terms of this Clause 23, a Noteholder (the "**Existing Noteholder**") may transfer its holding of Notes to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets (the "**New Noteholder**").
- (c) Subject to the terms of this Clause 23, a Purchaser (the "**Existing Purchaser**") may transfer [by novation] any of its rights and obligations to another bank or financial institution or to a trust, fund or other entity which is regularly engaged in or established for the purpose of making, purchasing or investing in loans, securities or other financial assets, including Notes (the "**New Purchaser**").

23.2 Conditions of assignment or transfer

- (a) An assignment by a Creditor will only be effective on:
- (i) receipt by the Agent (whether in the Assignment Agreement or otherwise):
 - (A) of written confirmation from the New Lender or New Noteholder (in form and substance satisfactory to the Agent) that the New Lender or New Noteholder will assume the same obligations to the other Finance Parties as it would have been under if it had been an Original Creditor; and
 - (B) in relation to a New Noteholder only, of a legal opinion of the Borrower-Issuer's counsel, certification and/or other information satisfactory to the Agent; and
 - (ii) performance by the Agent and the Security Agent of all necessary "know your customer" or other similar checks under all applicable laws and regulations (which, in relation to a New Noteholder, shall also include Sanctions and Anti-Money Laundering Laws) in relation to such assignment to a New Lender or New Noteholder, each in form and substance satisfactory to the Agent and the Security Agent, and the completion of which the Agent shall promptly notify to the Existing Lender or Existing Noteholder and the New Lender or New Noteholder, as applicable.
- (b) A transfer by a Creditor will only be effective if the procedure set out in Clause 23.5 (*Procedure for transfer*) is complied with.
- (c) If:

- (i) a Creditor assigns or transfers any of its rights or obligations under the Finance Documents or changes its Facility Office; and
- (ii) as a result of circumstances existing at the date the assignment, transfer or change occurs, an Obligor would be obliged to make a payment to the New Lender, New Noteholder or Creditor acting through its new Facility Office under Clause 12 (*Tax gross up and indemnities*) or Clause 13 (*Increased Costs*),

then the New Lender, New Noteholder or Creditor acting through its new Facility Office is only entitled to receive payment under those Clauses to the same extent as the Existing Lender, Existing Noteholder or Creditor acting through its previous Facility Office would have been if the assignment, transfer or change had not occurred. This paragraph (c) shall not apply:

- (iii) in respect of an assignment or transfer made in the ordinary course of the primary syndication of any Facility; or
 - (iv) in relation to Clause 12.2 (*Tax gross-up*), to a UK Treaty Creditor that has included a confirmation of its scheme reference number and its jurisdiction of tax residence in accordance with paragraph (g)(ii)(B) of Clause 12.2 (*Tax gross-up*) if the Obligor making the payment is resident in the UK for UK tax purposes and has not made a Borrower-Issuer DTTP Filing in respect of that UK Treaty Creditor.
- (d) Each New Creditor, by executing the relevant Transfer Certificate or Assignment Agreement or other instrument of transfer, confirms, for the avoidance of doubt, that the Agent has authority to execute on its behalf any amendment or waiver that has been approved by or on behalf of the requisite Creditor or Creditors in accordance with this Agreement on or prior to the date on which the transfer or assignment becomes effective in accordance with this Agreement and that it is bound by that decision to the same extent as the Existing Lender or Existing Noteholder would have been had it remained a Creditor.

23.3 **Assignment or transfer fee**

- (a) Subject to paragraph (b) below, the New Lender or New Noteholder, as applicable, shall, on the date upon which an assignment or transfer takes effect, pay to the Agent (for its own account) a fee of US\$[3,500]. **[Note: Agent to confirm the assignment or transfer fee]**
- (b) No fee is payable pursuant to paragraph (a) above if:
 - (i) the Agent agrees that no fee is payable;
 - (ii) the assignment or transfer is made by an Existing Lender or Existing Noteholder; or
 - (iii) to a fund which is a Related Fund of that Existing Lender or Existing Noteholder.

23.4 **Limitation of responsibility of Existing Lenders**

- (a) Unless expressly agreed to the contrary, an Existing Lender or Existing Noteholder, as applicable, makes no representation or warranty and assumes no responsibility to a New Lender or New Noteholder for:
 - (i) the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents or any other documents;
 - (ii) the financial condition of any Obligor;

- (iii) the performance and observance by any Obligor of its obligations under the Finance Documents or any other documents; or
 - (iv) the accuracy of any statements (whether written or oral) made in or in connection with any Finance Document or any other document,

and any representations or warranties implied by law are excluded.
- (b) Each New Lender and each New Noteholder confirms to the Existing Lender or Existing Noteholder, as applicable, and the other Finance Parties that it:
 - (i) has made (and shall continue to make) its own independent investigation and assessment of the financial condition and affairs of each Obligor and its related entities in connection with its participation in this Agreement and has not relied exclusively on any information provided to it by the Existing Lender or Existing Noteholder, as applicable, in connection with any Finance Document; and
 - (ii) will continue to make its own independent appraisal of the creditworthiness of each Obligor and its related entities whilst any amount is or may be outstanding under the Finance Documents or any Commitment is in force.
- (c) Nothing in any Finance Document obliges an Existing Lender or Existing Noteholder, as applicable, to:
 - (i) accept a re-transfer or re-assignment from a New Lender or New Noteholder of any of the rights and obligations assigned or transferred under this Clause 23; or
 - (ii) support any losses directly or indirectly incurred by the New Lender or New Noteholder by reason of the non-performance by any Obligor of its obligations under the Finance Documents or otherwise.

23.5 Procedure for transfer

- (a) Subject to the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*), transfer is effected in accordance with paragraph (d) below when the Agent executes an otherwise duly completed Transfer Certificate delivered to it by the Existing Lender and the New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Transfer Certificate appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Transfer Certificate.
- (b) The Agent shall only be obliged to execute a Transfer Certificate delivered to it by the Existing Lender and the New Lender or, if applicable, by the Existing Noteholder and the New Noteholder (and register a transfer of Notes) once it is satisfied that both it and the Security Agent have complied with all necessary "know your customer" or other similar checks under all Sanctions, Anti-Money Laundering Laws and applicable laws and regulations in relation to the transfer to such New Lender or New Noteholder, as applicable. **[Note: transfer of notes should also require delivery of a Transfer Certificate so the Agent has written record that a "transfer" of notes has taken place]**

- (c) A transfer of Notes may be effected by the Existing Noteholder surrendering its Note Certificate to the Company for registration of transfer or exchange (accompanied to the Agent by (i) a written instrument of transfer (which shall be required to include a Tax Confirmation, where applicable, and constitute a Creditor Accession Undertaking on the part of the New Noteholder) duly executed by the registered holder of such Note or such holder's attorney duly authorised in writing and accompanied by the relevant name of the beneficial owner, nominee name (if any) for registration of notes, address and other details for notices of each transferee of such Note or part thereof and (ii) a Creditor Accession Undertaking, duly executed (and the Company shall use reasonable endeavours to procure that the Creditor Accession Undertaking is countersigned by the Security Agent).
- (d) Subject to Clause 23.9 (*Pro rata interest settlement*), on the Transfer Date:
 - (i) to the extent that in the Transfer Certificate or instrument of transfer the Existing Lender or Existing Noteholder seeks to transfer by novation its rights and obligations under the Finance Documents, each of the Obligors and the Existing Lender or Existing Noteholder shall be released from further obligations towards one another under the Finance Documents and their respective rights against one another under the Finance Documents shall be cancelled (being the "**Discharged Rights and Obligations**");
 - (ii) each of the Obligors and the New Lender or New Noteholder shall assume obligations towards one another and/or acquire rights against one another which differ from the Discharged Rights and Obligations only insofar as that Obligor and the New Lender or New Noteholder have assumed and/or acquired the same in place of that Obligor and the Existing Lender or Existing Noteholder;
 - (iii) the Agent, the Security Agent, the New Lender or New Noteholder and other Creditors shall acquire the same rights and assume the same obligations between themselves as they would have acquired and assumed had the New Lender or New Noteholder been an Original Creditor with the rights and/or obligations acquired or assumed by it as a result of the transfer and to that extent the Agent, the Security Agent, and the Existing Lender or Existing Noteholder shall each be released from further obligations to each other under the Finance Documents;
 - (iv) the New Lender shall become a Party as a "Lender" and a "Creditor"; and
 - (v) the New Noteholder shall become a Party as a "Noteholder" and a "Creditor".
- (e) At the request of the Agent or the New Lender or New Noteholder, the New Lender or New Noteholder, as applicable, and the Existing Lender and the Existing Noteholder, as applicable, shall promptly raise the duly completed Transfer Certificate to the status of Spanish Public Document in the form of "*escritura pública*". For this purpose, the New Lender or New Noteholder, as applicable, will appoint the Agent as its Agent and representative in connection with the ratification and raising the Transfer Certificate to the status of a Spanish Public Document.

23.6 Procedure for assignment

- (a) Subject to the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*) an assignment may be effected in accordance with paragraph (c) below when the Agent executes an otherwise duly completed Assignment Agreement delivered to it by the Existing Lender and the

New Lender. The Agent shall, subject to paragraph (b) below, as soon as reasonably practicable after receipt by it of a duly completed Assignment Agreement appearing on its face to comply with the terms of this Agreement and delivered in accordance with the terms of this Agreement, execute that Assignment Agreement.

- (b) The Agent shall only be obliged to execute an Assignment Agreement delivered to it by the Existing Lender and the New Lender once it is satisfied both it and the Security Agent have complied with all necessary "know your customer" or other similar checks under all Sanctions, Anti-Money Laundering Laws and applicable laws and regulations in relation to the assignment to such New Lender.
- (c) Subject to Clause 23.9 (*Pro rata interest settlement*), on the Transfer Date:
 - (i) the Existing Lender will assign absolutely to the New Lender the rights under the Finance Documents expressed to be the subject of the assignment in the Assignment Agreement;
 - (ii) the Existing Lender will be released by each Obligor and the other Finance Parties from the obligations owed by it (the "**Relevant Obligations**") and expressed to be the subject of the release in the Assignment Agreement; and
 - (iii) the New Lender shall become a Party as a "Lender" and will be bound by obligations equivalent to the Relevant Obligations.
- (d) Lenders may utilise procedures other than those set out in this Clause 23.6 to assign their rights under the Finance Documents (but not, without the consent of the relevant Obligor or unless in accordance with Clause 23.5 (*Procedure for transfer*), to obtain a release by that Obligor from the obligations owed to that Obligor by the Lenders nor the assumption of equivalent obligations by a New Lender) provided that they comply with the conditions set out in Clause 23.2 (*Conditions of assignment or transfer*).
- (e) At the request of the Agent or the New Lender, the New Lender and the Existing Lender shall promptly raise the duly completed Assignment Agreement to the status of Spanish Public Document in the form of "*escritura pública*". For this purpose, the New Lender will appoint the Agent as its Agent and representative in connection with the ratification and raising the Assignment Agreement to the status of a Spanish Public Document.

23.7 Copy of Transfer Certificate or Assignment Agreement to Company

The Agent shall, as soon as reasonably practicable after it has executed a Transfer Certificate or an Assignment Agreement or other instrument of transfer, send to the Company a copy of that Transfer Certificate or Assignment Agreement or instrument of transfer, together with any Note Certificate surrendered to it in connection with the relevant transfer.

23.8 Security over Creditors' rights

In addition to the other rights provided to Creditors under this Clause 23, each Creditor may without consulting with or obtaining consent from any Obligor, at any time charge, assign or otherwise create Security in or over (whether by way of collateral or otherwise) all or any of its rights under any Finance Document to secure obligations of that Creditor including, without limitation:

- (a) any charge, assignment or other Security to secure obligations to a federal reserve or central bank; and

- (b) any charge, assignment or other Security granted to any holders (or trustee or representatives of holders) of obligations owed, or securities issued, by that Creditor as security for those obligations or securities,

except that no such charge, assignment or Security shall:

- (i) release a Creditor from any of its obligations under the Finance Documents or substitute the beneficiary of the relevant charge, assignment or Security for the Creditor as a party to any of the Finance Documents; or
- (ii) require any payments to be made by an Obligor other than or in excess of, or grant to any person any more extensive rights than, those required to be made or granted to the relevant Creditor under the Finance Documents.

23.9 **Pro rata interest settlement**

- (a) If the Agent has notified the Creditors that it is able to distribute interest payments on a "pro rata basis" to Existing Lenders and New Lenders then (in respect of any transfer pursuant to Clause 23.5 (*Procedure for transfer*) or any assignment pursuant to Clause 23.6 (*Procedure for assignment*) the Transfer Date of which, in each case, is after the date of such notification and is not on the last day of an Interest Period):
 - (i) any interest or fees in respect of the relevant participation which are expressed to accrue by reference to the lapse of time shall continue to accrue in favour of the Existing Lender up to but excluding the Transfer Date ("**Accrued Amounts**") and shall become due and payable to the Existing Lender (without further interest accruing on them) on the last day of the current Interest Period; and
 - (ii) the rights assigned or transferred by the Existing Lender will not include the right to the Accrued Amounts, so that, for the avoidance of doubt:
 - (A) when the Accrued Amounts become payable, those Accrued Amounts will be payable to the Existing Lender; and
 - (B) the amount payable to the New Lender on that date will be the amount which would, but for the application of this Clause 23.9, have been payable to it on that date, but after deduction of the Accrued Amounts.
- (b) In this Clause 23.9 references to "Interest Period" shall be construed to include a reference to any other period for accrual of fees.
- (c) An Existing Lender which retains the right to the Accrued Amounts pursuant to this Clause 23.9 but which does not have a Commitment shall be deemed not to be a Lender for the purposes of ascertaining whether the agreement of any specified group of Lenders has been obtained to approve any request for a consent, waiver, amendment or other vote of Lenders under the Finance Documents.

23.10 **Transaction Security Documents (Spanish law provisions)**

- (a) In relation to any Spanish law governed Security or any guarantee granted by a Spanish Obligor, the Spanish Obligors and the other Parties irrevocably agree that, in accordance with article 1,528 of the Spanish Civil Code, in the event of any assignment or transfer made pursuant to and in

accordance with this Clause 23, the Security created under, together with all rights and remedies arising under, the Spanish law governed Security Documents shall be deemed to have been automatically transferred to the New Lender and maintained in full force and effect.

- (b) The Parties expressly agree, for the purposes of article 1,204 of the Spanish Civil Code, that the obligations of a Spanish Obligor under this Agreement and any Spanish law governed Security Documents will continue in full force and effect following any transfer by way of novation made pursuant to and in accordance with this Clause 23.
- (c) Each Spanish Obligor accepts all transfers and assignments made pursuant to and in accordance with this Clause 23 without requiring any additional formalities not required by this Clause 23, including, without limitation, the notification to any Obligor of the relevant transfer or assignment, or the execution of any transfer or assignment document as a Spanish Public Document in Spain or the notarisation of the relevant document in any other country.

24. CHANGES TO THE OBLIGORS

24.1 Assignments and transfer by Obligors

No Obligor may assign any of its rights or transfer any of its rights or obligations under the Finance Documents.

24.2 Additional Guarantors

- (a) Subject to compliance with the provisions of paragraphs [_____] and [_____] of Clause [_____] ("*Know your customer*" checks), the Company may request that any of its Subsidiaries become an Additional Guarantor. That Subsidiary shall become an Additional Guarantor if:
 - (i) the Company and the proposed Additional Guarantor deliver to the Security Agent, a duly completed and executed Guarantor Accession Deed; and
 - (ii) the Agent has received all of the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*) in relation to that Additional Guarantor, each in form and substance satisfactory to the Agent.
- (b) The Agent shall notify the Company and the Creditors promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and other evidence listed in Part II of Schedule 2 (*Conditions precedent*).
- (c) Other than to the extent that the Majority Creditors notify the Agent in writing to the contrary before the Agent gives the notification described in paragraph (b) above, the Creditors authorise (but do not require) the Agent to give that notification. The Agent shall not be liable for any damages, costs or losses whatsoever as a result of giving any such notification.

24.3 Repetition of Representations

Delivery of a Guarantor Accession Deed constitutes confirmation by the relevant Subsidiary that the Repeating Representations are true and correct in relation to it as at the date of delivery as if made by reference to the facts and circumstances then existing.

24.4 **Resignation of a Guarantor**

- (a) The Company may request that a Guarantor (other than the Company) ceases to be a Guarantor by delivering to the Security Agent a Guarantor Resignation Request.
- (b) Subject to paragraph (c) below and the Intercreditor Agreement, the Security Agent shall accept a Guarantor Resignation Request and notify the Company and the Creditors of its acceptance if:
 - (i) a Guarantor ceases to be a member of the Group as a result of a disposal permitted by the Agreement; or
 - (ii) the Agent (acting on the instructions of the [Majority] Creditors) has given its prior written consent to the Company's request.
- (c) The resignation of a Guarantor shall not be effective unless:
 - (i) no Default is continuing or would result from the acceptance of the Guarantor Resignation Request ; and
 - (ii) no payment is due from the Guarantor under any Finance Document.

SECTION 9
THE FINANCE PARTIES

25. ROLE OF THE AGENT

25.1 Appointment of the Agent

- (a) Each of the Creditors appoints the Agent to act as its agent under and in connection with the Finance Documents.
- (b) Each of the Creditors authorises the Agent to perform the duties, obligations and responsibilities and to exercise the rights, powers, authorities and discretions specifically given to the Agent under or in connection with the Finance Documents, together with any other incidental rights, powers, authorities and discretions.
- (c) In connection with the ratification and raising of any Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same) into a Spanish Public Document, the Agent shall act as the agent and representative of each Finance Party and is hereby authorised on behalf of each Finance Party to appear before a Spanish notary, enter into, enforce the rights of each Finance Party and represent each Finance Party in respect of the granting of any Spanish Public Document, including the notarisation of this Agreement or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).
- (d) Each Finance Party hereby releases the Agent, to the extent legally possible, from any restriction related with conflict of interest, representing multiple parties (*multirepresentación*) and self-dealing (*autocontratación*).
- (e) The above notwithstanding, the Agent, acting at its discretion and to the extent reasonably possible, may invite the Finance Parties to enter into and/or to enforce the rights of each Finance Document (including any Security Document governed by Spanish law) jointly with the Agent. For the avoidance of doubt, the provision above does not grant any right to the Finance Parties to enter into and/or to enforce the rights under each Finance Document (including any Security Document governed by Spanish law) jointly with the Agent.
- (f) Each Finance Party hereby undertakes that, promptly upon request by the Agent, such Finance Party will ratify and confirm all transactions entered into and actions carried out by the Agent in the proper exercise of the power granted to it by the Finance Parties above.

25.2 Instructions

- (a) The Agent shall:
 - (i) unless a contrary indication appears in a Finance Document, exercise or refrain from exercising any right, power, authority or discretion vested in it as Agent in accordance with any instructions given to it by:
 - (A) all Creditors if the relevant Finance Document stipulates the matter is an all Creditor decision;
 - (B) [the Super Majority Creditors if the relevant Finance Document stipulates the matter is a Super Majority Creditor decision;] and

- (C) in all other cases, the Majority Creditors; and
 - (ii) not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with paragraph (i) above.
- (b) The Agent shall be entitled to request instructions, or clarification of any instruction, from the Majority Creditors (or, if the relevant Finance Document stipulates the matter is a decision for any other Finance Party or group of Finance Parties, from that Finance Party or group of Finance Parties) as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion. The Agent may refrain from acting unless and until it receives any such instructions or clarification that it has requested.
- (c) Save in the case of decisions stipulated to be a matter for any other Finance Party or group of Finance Parties under the relevant Finance Document and unless a contrary indication appears in a Finance Document, any instructions given to the Agent by the Majority Creditors shall override any conflicting instructions given by any other Parties and will be binding on all Finance Parties save for the Security Agent.
- (d) The Agent may refrain from acting in accordance with any instructions of any Finance Party or group of Finance Parties until it has received any indemnification and/or security that it may in its discretion require (which may be greater in extent than that contained in the Finance Documents and which may include payment in advance) for any cost, loss or liability which it may incur in complying with those instructions.
- (e) In the absence of instructions, the Agent may act (or refrain from acting) as it considers to be in the best interest of the Finance Parties.
- (f) The Agent is not authorised to act on behalf of a Finance Party (without first obtaining that Finance Party's consent) in any legal or arbitration proceedings relating to any Finance Document. This paragraph (f) shall not apply to any legal or arbitration proceeding relating to the perfection, preservation or protection of rights under the Security Documents or enforcement of the Transaction Security or Security Documents.

25.3 Duties of the Agent

- (a) The duties of the Agent under the Finance Documents are solely mechanical and administrative in nature.
- (b) Subject to paragraph (c) below, the Agent shall promptly forward to a Party the original or a copy of any document which is delivered to the Agent for that Party by any other Party.
- (c) Without prejudice to Clause 23.7 (*Copy of Transfer Certificate or Assignment Agreement to Company*), paragraph (b) above shall not apply to any Transfer Certificate or any Assignment Agreement.
- (d) Except where a Finance Document specifically provides otherwise, the Agent is not obliged to review or check the adequacy, accuracy or completeness of any document it forwards to another Party.

- (e) If the Agent receives notice from a Party referring to any Finance Document, describing a Default and stating that the circumstance described is a Default, it shall promptly notify the other Finance Parties.
- (f) If the Agent is aware of the non-payment of any principal, interest or fee payable to a Finance Party (other than the Agent or the Security Agent) under this Agreement, it shall promptly notify the other Finance Parties.
- (g) The Agent shall have only those duties, obligations and responsibilities expressly specified in the Finance Documents to which it is expressed to be a party (and no others shall be implied).
- (h) In connection with the ratification and raising of any Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same) into a Spanish Public Document, the Agent shall act as the agent of each Finance Party and is hereby authorised on behalf of each Finance Party to appear before a Spanish notary, enter into, enforce the rights of each Finance Party under and represent each Finance Party in respect of the granting of any Spanish Public Document, including the notarisation of this Agreement or any other Finance Document (or any novation, amendment, supplement, restatement, replacement or assignment of the same).

25.4 **No fiduciary duties**

- (a) Nothing in any Finance Document constitutes the Agent as a trustee or fiduciary of any other person.
- (b) The Agent shall not be bound to account to any other Finance Party for any sum or the profit element of any sum received by it for its own account.

25.5 **Business with the Group**

The Agent may accept deposits from, lend money to and generally engage in any kind of banking or other business with any member of the Group.

25.6 **Rights and discretions**

- (a) The Agent may:
 - (i) rely on any representation, communication, notice or document believed by it to be genuine, correct and appropriately authorised;
 - (ii) assume that:
 - (A) any instructions received by it from the Majority Creditors, any Finance Party or any group of Finance Parties are duly given in accordance with the terms of the Finance Documents; and
 - (B) unless it has received notice of revocation, that those instructions have not been revoked; and
 - (iii) rely on a certificate from any person:
 - (A) as to any matter of fact or circumstance which might reasonably be expected to be within the knowledge of that person; or

(B) to the effect that such person approves of any particular dealing, transaction, step, action or thing,

as sufficient evidence that that is the case and, in the case of paragraph (A) above, may assume the truth and accuracy of that certificate.

- (b) The Agent may assume (unless it has received notice to the contrary in its capacity as agent for the Finance Parties) that:
- (i) no Default has occurred (unless, in the case of the Agent, it has actual knowledge of a Default arising under Clause 22.1 (*Non-payment*));
 - (ii) any right, power, authority or discretion vested in any Party or any group of Finance Parties has not been exercised; and
 - (iii) any notice or request made by the Company (other than a Funding Request) is made on behalf of and with the consent and knowledge of all the Obligor.
- (c) The Agent may engage and pay for the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts.
- (d) Without prejudice to the generality of paragraph (c) above or paragraph (e) below, the Agent may at any time engage and pay for the services of any lawyers to act as independent counsel to the Agent, (and so separate from any lawyers instructed by the Creditors) if the Agent in its reasonable opinion deems this to be necessary.
- (e) The Agent may rely on the advice or services of any lawyers, accountants, tax advisers, surveyors or other professional advisers or experts (whether obtained by the Agent or by any other Party) and shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever arising as a result of its so relying.
- (f) The Agent may act in relation to the Finance Documents through its officers, employees and agents.
- (g) Unless a Finance Document expressly provides otherwise the Agent may disclose to any other Party any information it reasonably believes it has received as agent under the Finance Documents.
- (h) Without prejudice to the generality of paragraph (g) above, the Agent:
- (i) may disclose; and
 - (ii) on the written request of the Company or the Majority Creditors shall, as soon as reasonably practicable, disclose,
- the identity of a Defaulting Creditor to the Company and to the other Finance Parties.
- (i) Notwithstanding any other provision of any Finance Document to the contrary, the Agent is not obliged to do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality.
- (j) Notwithstanding any provision of any Finance Document to the contrary, the Agent is not obliged to expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it

has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it.

25.7 Responsibility for documentation

The Agent is not responsible or liable for:

- (a) the adequacy, accuracy or completeness of any information (whether oral or written) supplied by the Agent, an Obligor or any other person in or in connection with any Finance Document or the transactions contemplated in the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document or the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property; or
- (c) any determination as to whether any information provided or to be provided to any Finance Party is non-public information the use of which may be regulated or prohibited by applicable law or regulation relating to insider dealing or otherwise.

25.8 No duty to monitor

The Agent shall not be bound to enquire:

- (a) whether or not any Default has occurred;
- (b) as to the performance, default or any breach by any Party of its obligations under any Finance Document; or
- (c) whether any other event specified in any Finance Document has occurred.

25.9 Exclusion of liability

- (a) Without limiting paragraph (b) below (and without prejudice to any other provision of any Finance Document excluding or limiting the liability of the Agent), the Agent will not be liable for:
 - (i) any damages, costs or losses to any person, any diminution in value, or any liability whatsoever arising as a result of taking or not taking any action under or in connection with any Finance Document or the Security Property, unless directly caused by its gross negligence or wilful misconduct;
 - (ii) exercising, or not exercising, any right, power, authority or discretion given to it by, or in connection with, any Finance Document, the Security Property or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with, any Finance Document or the Security Property, other than by reason of its gross negligence or wilful misconduct;
 - (iii) any failure to make any determination or calculation, or to carry out any similar action or thing under this Agreement, other than by reason of its gross negligence or wilful misconduct;
 - (iv) without prejudice to the generality of paragraphs (i) to (iii) above, any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without

limitation, for negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of:

- (A) any act, event or circumstance not reasonably within its control; or
- (B) the general risks of investment in, or the holding of assets in, any jurisdiction,

including (in each case and without limitation) such damages, costs, losses, diminution in value or liability arising as a result of: nationalisation, expropriation or other governmental actions; any regulation, currency restriction, devaluation or fluctuation; market conditions affecting the execution or settlement of transactions or the value of assets (including any Disruption Event); breakdown, failure or malfunction of any third-party transport, telecommunications, computer services or systems; natural disasters or acts of God; war, terrorism, insurrection or revolution; or strikes or industrial action.

- (b) No Party (other than the Agent) may take any proceedings against any officer, employee or agent of the Agent in respect of any claim it might have against the Agent or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document and any officer, employee or agent of the Agent may rely on this paragraph (b) subject to Clause 1.4 (*Third party rights*) and the provisions of the Third Parties Act.
- (c) The Agent will not be liable for any delay (or any related consequences) in crediting an account with an amount required under the Finance Documents to be paid by the Agent if the Agent has taken all necessary steps as soon as reasonably practicable to comply with the regulations or operating procedures of any recognised clearing or settlement system used by the Agent for that purpose.
- (d) Nothing in this Agreement shall oblige the Agent to carry out:
 - (i) any "know your customer" or other checks in relation to any person; or
 - (ii) any check on the extent to which any transaction contemplated by this Agreement might be unlawful for any Finance Party or for any Affiliate of any Finance Party,

on behalf of any Finance Party and each Finance Party confirms to the Agent that it is solely responsible for any such checks it is required to carry out and that it may not rely on any statement in relation to such checks made by the Agent.

- (e) Without prejudice to any provision of any Finance Document excluding or limiting the liability of the Agent, any liability of the Agent arising under or in connection with any Finance Document or the Security Property shall be limited to the amount of actual loss which has been suffered (as determined by reference to the date of default of the Agent or, if later, the date on which the loss arises as a result of such default) but without reference to any special conditions or circumstances known to the Agent at any time which increase the amount of that loss. In no event shall the Agent be liable for any loss of profits, goodwill, reputation, business opportunity or anticipated saving, or for special, punitive, indirect or consequential damages, whether or not the Agent has been advised of the possibility of such loss or damages.

25.10 Creditors' indemnity to the Agent

Each Creditor shall (in proportion to its share of the Total Commitments or, if the Total Commitments are then zero, to its share of the Total Commitments immediately prior to their reduction to zero) indemnify the Agent within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by it (otherwise than by reason of the Agent's gross negligence or wilful misconduct) (or, in the case of any cost, loss or liability pursuant to Clause 29.11 (*Disruption to payment systems etc.*), notwithstanding the Agent's negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) in acting as Agent under the Finance Documents (unless the Agent has been reimbursed by an Obligor pursuant to a Finance Document).

25.11 Resignation of the Agent

- (a) The Agent may resign and appoint one of its Affiliates acting through an office in the UK as successor by giving notice to the other Finance Parties and the Company.
- (b) Alternatively, the Agent may resign by giving 30 days' notice to the other Finance Parties and the Company, in which case the Majority Creditors (after consultation with the Company) may appoint a successor Agent.
- (c) If the Majority Creditors have not appointed a successor Agent in accordance with paragraph (b) above within 20 days after notice of resignation was given, the retiring Agent (after consultation with the Company) may appoint a successor Agent (acting through an office in the UK).
- (d) If the Agent wishes to resign because (acting reasonably) it has concluded that it is no longer appropriate for it to remain as agent and the Agent is entitled to appoint a successor Agent under paragraph (c) above, the Agent may (if it concludes (acting reasonably) that it is necessary to do so in order to persuade the proposed successor Agent to become a party to this Agreement as Agent) agree with the proposed successor Agent amendments to this Clause 25 consistent with then current market practice for the appointment and protection of corporate trustees, together with any reasonable amendments to the agency fee payable under this Agreement which are consistent with the successor Agent's normal fee rates, and those amendments will bind the Parties.
- (e) The retiring Agent shall, at its own cost, make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents. The Company shall, within three Business Days of demand, reimburse the retiring Agent for the amount of all costs and expenses (including legal fees) properly incurred by it in making available such documents and records and providing such assistance.
- (f) The resignation notice of the Agent shall only take effect upon the appointment of a successor.
- (g) Upon the appointment of a successor, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (e) above) but shall remain entitled to the benefit of Clause 14.3 (*Indemnity to the Agent*) and this Clause 25 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date). Its successor and each of the other Parties shall have the

same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

- (h) After consultation with the Company, the Majority Creditors may, by notice to the Agent, require it to resign in accordance with paragraph (b) above. In this event, the Agent shall resign in accordance with paragraph (b) above.
- (i) The Agent shall resign in accordance with paragraph (b) above (and, to the extent applicable, shall use reasonable endeavours to appoint a successor Agent pursuant to paragraph (c) above) if on or after the date which is three months before the earliest FATCA Application Date relating to any payment to the Agent under the Finance Documents, either:
 - (i) the Agent fails to respond to a request under Clause 12.8 (*FATCA Information*) and the Company or a Creditor reasonably believes that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date;
 - (ii) the information supplied by the Agent pursuant to Clause 12.8 (*FATCA Information*) indicates that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date; or
 - (iii) the Agent notifies the Company and the Creditors that the Agent will not be (or will have ceased to be) a FATCA Exempt Party on or after that FATCA Application Date,

and (in each case) the Company or a Creditor reasonably believes that a Party will be required to make a FATCA Deduction that would not be required if the Agent were a FATCA Exempt Party, and the Company or that Creditor, by notice to the Agent, requires it to resign.

- (j) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party, including the capacity to represent any Finance Party for the purposes of raising any Finance Document into a Spanish Public Document.

25.12 Replacement of the Agent

- (a) After consultation with the Company, the Majority Creditors may, by giving 30 days' notice to the Agent (or, at any time the Agent is an Impaired Agent, by giving any shorter notice determined by the Majority Creditors) replace the Agent by appointing a successor Agent (acting through an office in the UK).
- (b) The retiring Agent shall (at its own cost if it is an Impaired Agent and otherwise at the expense of the Creditors) make available to the successor Agent such documents and records and provide such assistance as the successor Agent may reasonably request for the purposes of performing its functions as Agent under the Finance Documents.
- (c) The appointment of the successor Agent shall take effect on the date specified in the notice from the Majority Creditors to the retiring Agent. As from this date, the retiring Agent shall be discharged from any further obligation in respect of the Finance Documents (other than its obligations under paragraph (b) above) but shall remain entitled to the benefit of Clause 14.3 (*Indemnity to the Agent*) and this Clause 25 (and any agency fees for the account of the retiring Agent shall cease to accrue from (and shall be payable on) that date).

- (d) Any successor Agent and each of the other Parties shall have the same rights and obligations amongst themselves as they would have had if such successor had been an original Party.

25.13 Confidentiality

- (a) In acting as agent for the Finance Parties, the Agent shall be regarded as acting through its agency division which shall be treated as a separate entity from any other of its divisions or departments.
- (b) If information is received by another division or department of the Agent, it may be treated as confidential to that division or department and the Agent shall not be deemed to have notice of it.

25.14 Relationship with the other Finance Parties

- (a) Subject to Clause 23.9 (*Pro rata interest settlement*), the Agent may treat the person shown in its records as Creditor at the opening of business (in the place of the Agent's principal office as notified to the Finance Parties from time to time) as the Creditor acting through its Facility Office:
 - (i) entitled to or liable for any payment due under any Finance Document on that day; and
 - (ii) entitled to receive and act upon any notice, request, document or communication or make any decision or determination under any Finance Document made or delivered on that day,

unless it has received not less than five Business Days' prior notice from that Creditor to the contrary in accordance with the terms of this Agreement.

- (b) Any Creditor may by notice to the Agent appoint a person to receive on its behalf all notices, communications, information and documents to be made or despatched to that Creditor under the Finance Documents. Such notice shall contain the address and (where communication by electronic mail or other electronic means is permitted under Clause 31.6 (*Electronic communication*)) electronic mail address and/or any other information required to enable the transmission of information by that means (and, in each case, the department or officer, if any, for whose attention communication is to be made) and be treated as a notification of a substitute address, electronic mail address, (or such other information), department and officer by that Creditor for the purposes of Clause 31.2 (*Addresses*) and paragraph (a)(ii) of Clause 31.6 (*Electronic communication*) and the Agent shall be entitled to treat such person as the person entitled to receive all such notices, communications, information and documents as though that person were that Creditor.

25.15 Credit appraisal by the Creditors

Without affecting the responsibility of any Obligor for information supplied by it or on its behalf in connection with any Finance Document, each Creditor confirms to the Agent that it has been, and will continue to be, solely responsible for making its own independent appraisal and investigation of all risks arising under or in connection with any Finance Document, including but not limited to:

- (a) the financial condition, status and nature of each member of the Group;
- (b) the legality, validity, effectiveness, adequacy or enforceability of any Finance Document, the Security Property and any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property;

- (c) whether that Creditor has recourse, and the nature and extent of that recourse, against any Party or any of its respective assets under or in connection with any Finance Document, the Security Property, the transactions contemplated by the Finance Documents or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document or the Security Property;
- (d) the adequacy, accuracy or completeness of any information provided by the Agent, any Party or by any other person under or in connection with any Finance Document, the transactions contemplated by any Finance Document or any other agreement, arrangement or document entered into, made or executed in anticipation of, under or in connection with any Finance Document; and
- (e) the right or title of any person in or to, or the value or sufficiency of any part of, the Security Assets, the priority of any of the Transaction Security or the existence of any Security affecting the Security Assets.

25.16 Agent's management time

Any amount payable to the Agent under Clause 14.3 (*Indemnity to the Agent*), Clause 16 (*Costs and expenses*) and Clause 25.10 (*Creditors' indemnity to the Agent*) shall include the cost of utilising the Agent's management time or other resources of the Agent and will be calculated on the basis of such reasonable daily or hourly rates as the Agent may notify to the Company and the other Finance Parties, and is in addition to any fee paid or payable to the Agent under Clause 11 (*Fees*).

25.17 Deduction from amounts payable by the Agent

If any Party owes an amount to the Agent under the Finance Documents, the Agent may, after giving notice to that Party, deduct an amount not exceeding that amount from any payment to that Party which the Agent would otherwise be obliged to make under the Finance Documents and apply the amount deducted in or towards satisfaction of the amount owed. For the purposes of the Finance Documents, that Party shall be regarded as having received any amount so deducted.

25.18 Amounts paid in error

- (a) If the Agent pays an amount to another Party and the Agent notifies that Party that such payment was an Erroneous Payment then the Party to whom that amount was paid by the Agent shall on demand refund the same to the Agent.
- (b) Neither:
 - (i) the obligations of any Party to the Agent; nor
 - (ii) the remedies of the Agent,
 (whether arising under this Clause 25.18 or otherwise) which relate to an Erroneous Payment will be affected by any act, omission, matter or thing which, but for this paragraph (b), would reduce, release or prejudice any such obligation or remedy (whether or not known by the Agent or any other Party).

- (c) All payments to be made by a Party to the Agent (whether made pursuant to this Clause 25.18 or otherwise) which relate to an Erroneous Payment shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.
- (d) In this Agreement, "**Erroneous Payment**" means a payment of an amount by the Agent to another Party which the Agent determines (in its sole discretion) was made in error.

25.19 **Loan Register**

- (a) This Clause 25.19 shall apply with respect to Loans only.
- (b) The Agent, acting solely for this purpose as agent for the Borrower-Issuer, shall maintain at one of its offices a register for the purpose of recording the names and addresses of the Lenders, and the amount of principal and interest owing to each Lender, under the Finance Documents from time to time (the "**Loan Register**"). Any transfer pursuant to Clause 23 (*Changes to the Creditors*) shall be effective only at the time at which such transfer is recorded in the Loan Register, and the Borrower-Issuer may treat each person whose name is recorded in the Loan Register pursuant to the terms of this Agreement as a Lender for all purposes under the Finance Documents, notwithstanding notice to the contrary. The Agent shall register any transfer pursuant to Clause 23 (*Changes to the Creditors*) as soon as reasonably practicable following receipt of notice of the same. A Lender's rights in respect of the Loans may be transferred or assigned only if such transfer or assignment is recorded in the Loan Register. The Loan Register shall be available for inspection by a Borrower-Issuer or a Lender at any reasonable time upon reasonable prior notice to the Agent.

25.20 **Notes Register**

- (a) This Clause 25.20 shall apply with respect to Notes only.
- (b) The Agent, acting solely for this purpose as agent for the Borrower-Issuer, shall maintain at one of its offices a register for the purpose of recording the names and addresses of the Noteholders, and the amount of principal and interest owing to each Noteholder, under the Finance Documents from time to time (the "**Notes Register**"). Any transfer pursuant to Clause 23 (*Changes to the Creditors*) shall be effective only at the time at which such transfer is recorded in the Notes Register, and the Borrower-Issuer may treat each person whose name is recorded in the Register pursuant to the terms of this Agreement as a Noteholder for all purposes under the Finance Documents, notwithstanding notice to the contrary. The Agent shall register any transfer pursuant to Clause 23 (*Changes to the Creditors*) as soon as reasonably practicable following receipt of notice of the same. A Noteholder's rights in respect of a Note may be transferred or assigned only if such transfer or assignment is recorded in the Register. The Register shall be available for inspection by a Borrower-Issuer or a Noteholder at any reasonable time upon reasonable prior notice to the Agent. If any holder of one or more Notes is a nominee, then (a) the name and address of the beneficial owner of such Note or Notes shall also be registered in such register as an owner and holder thereof and (b) at any such beneficial owner's option, either such beneficial owner or its nominee may execute any amendment.

26. DESIGNATED ENTITIES

- (a) A Creditor (the "**Related Creditor**") may designate an Affiliate or substitute office (a "**Designated Entity**") as its Facility Office for the purpose of making facilities available to a Borrower-Issuer in a particular jurisdiction pursuant to Clause 2.1 (*The Facilities*) (an "**Advance**").
- (b) An Affiliate or Facility Office of a Creditor may be designated for the purposes of paragraph (a) above by acceding as a Designated Entity by signing an accession agreement substantially in the form of Schedule 17 (*Form of Designated Entity Accession Agreement*).
- (c) A Designated Entity does not have any Commitment and does not have any obligations under this Agreement prior to such Designated Entity participating in the Loan or holding the Note.
- (d) When a Designated Entity participates in the Loan or holds a Note:
 - (i) subject to paragraph (e) below, it shall be entitled to all the rights of a Creditor and have the corresponding obligations of a Creditor, in each case under the Finance Documents relating to its participation in that Loan or Note, as applicable; and
 - (ii) the other parties to the Finance Documents shall treat the Designated Entity as a Creditor for these purposes.

The Designated Entity is a party to this Agreement for these purposes.

- (e) For the purposes only of voting in connection with any Finance Document, the participation or holding of a Designated Entity in or of any outstanding Loan or Note shall be deemed to be a participation or holding of the Related Creditor.
- (f) Any notice or communication to be made to a Designated Entity shall be served directly on the Designated Entity at the address supplied to the Agent by the Related Creditor where the Related Creditor or Designated Entity reasonably requests or, if no such request has been made, shall be delivered to the Related Creditor in accordance with this Agreement.
- (g) A Designated Entity may assign or transfer any of its rights and obligations under this Agreement in respect of its participation in a Loan or Note (and the Related Creditor shall assign or transfer any corresponding Commitment) in accordance with Clause 23 (*Changes to the Creditors*).

27. CONDUCT OF BUSINESS BY THE SECURED PARTIES

No provision of this Agreement will:

- (a) interfere with the right of any Secured Party to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- (b) oblige any Secured Party to investigate or claim any credit, relief, remission or repayment available to it or the extent, order and manner of any claim; or
- (c) oblige any Secured Party to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of Tax.

28. SHARING AMONG THE FINANCE PARTIES

28.1 Payments to Finance Parties

If a Finance Party (a "**Recovering Finance Party**") receives or recovers any amount from a Transaction Obligor other than in accordance with Clause 29 (*Payment mechanics*) (a "**Recovered Amount**") and applies that amount to a payment due under the Finance Documents, then:

- (a) the Recovering Finance Party shall, within three Business Days, notify details of the receipt or recovery to the Agent;
- (b) the Agent shall determine whether the receipt or recovery is in excess of the amount the Recovering Finance Party would have been paid had the receipt or recovery been received or made by the Agent and distributed in accordance with Clause 29 (*Payment mechanics*), without taking account of any Tax which would be imposed on the Agent in relation to the receipt, recovery or distribution; and
- (c) the Recovering Finance Party shall, within three Business Days of demand by the Agent, pay to the Agent an amount (the "**Sharing Payment**") equal to such receipt or recovery less any amount which the Agent determines may be retained by the Recovering Finance Party as its share of any payment to be made, in accordance with Clause 29.6 (*Partial payments*).

28.2 Redistribution of payments

The Agent shall treat the Sharing Payment as if it had been paid by the relevant Transaction Obligor and distribute it between the Finance Parties (other than the Recovering Finance Party) (the "**Sharing Finance Parties**") in accordance with Clause 29.6 (*Partial payments*) towards the obligations of that Transaction Obligor to the Sharing Finance Parties.

28.3 Recovering Finance Party's rights

On a distribution by the Agent under Clause 28.2 (*Redistribution of payments*) of a payment received by a Recovering Finance Party from a Transaction Obligor, as between the relevant Transaction Obligor and the Recovering Finance Party, an amount of the Recovered Amount equal to the Sharing Payment will be treated as not having been paid by that Transaction Obligor.

28.4 Reversal of redistribution

If any part of the Sharing Payment received or recovered by a Recovering Finance Party becomes repayable and is repaid by that Recovering Finance Party, then:

- (a) each Sharing Finance Party shall, upon request of the Agent, pay to the Agent for the account of that Recovering Finance Party an amount equal to the appropriate part of its share of the Sharing Payment (together with an amount as is necessary to reimburse that Recovering Finance Party for its proportion of any interest on the Sharing Payment which that Recovering Finance Party is required to pay) (the "**Redistributed Amount**"); and
- (b) as between the relevant Transaction Obligor and each relevant Sharing Finance Party, an amount equal to the relevant Redistributed Amount will be treated as not having been paid by that Transaction Obligor.

28.5 Exceptions

- (a) This Clause 28 shall not apply to the extent that the Recovering Finance Party would not, after making any payment pursuant to this Clause 28, have a valid and enforceable claim against the relevant Transaction Obligor.
- (b) A Recovering Finance Party is not obliged to share with any other Finance Party any amount which the Recovering Finance Party has received or recovered as a result of taking legal or arbitration proceedings, if:
 - (i) it notified that other Finance Party of the legal or arbitration proceedings; and
 - (ii) that other Finance Party had an opportunity to participate in those legal or arbitration proceedings but did not do so as soon as reasonably practicable having received notice and did not take separate legal or arbitration proceedings.
- (c) Without prejudice to paragraph (b) above, this Clause 28 shall apply to the extent that a Recovering Finance Party shall have received an amount in excess of the amount it would have received in accordance with Clause 29 (*Payment mechanics*) pursuant to article 280.7º of the Spanish Insolvency Act, unless the Recovering Finance Party prior to the application for insolvency against a Spanish Obligor ("*solicitud de concurso necesario*") has requested the Agent to start such proceedings jointly on behalf of the Lenders and such request has not been approved by the Majority Creditors within five Business Days of such request.
- (d) This Clause 28 shall not apply to the extent that, in the event of insolvency of any Spanish Obligor, a Lender is declared to be a specially related person ("*persona especialmente relacionada*") under articles 282 or 283 of the Spanish Insolvency Act (the "*Related Lender*") and, as a result thereof, the receivables of that Lender against any of the Spanish Obligor under this Agreement are considered subordinated claims for the purposes of the insolvency proceedings. In such event all payments received by the Lenders shall be distributed in full amongst all Lenders, excluding any Related Lender, in proportion to their respective participation in the relevant Facilities.

SECTION 10
ADMINISTRATION

29. PAYMENT MECHANICS

29.1 Payments to the Agent

- (a) On each date on which a Transaction Obligor or a Creditor is required to make a payment under a Finance Document, that Transaction Obligor or Creditor shall make the same available to the Agent (unless a contrary indication appears in a Finance Document) for value on the due date at the time and in such funds specified by the Agent as being customary at the time for settlement of transactions in the relevant currency in the place of payment.
- (b) Payment shall be made to such account in the principal financial centre of the country of that currency and with such bank as the Agent, in each case, specifies.

29.2 Distributions by the Agent

Each payment received by the Agent under the Finance Documents for another Party shall, subject to Clause 29.3 (*Distributions to a Transaction Obligor*) and Clause 29.4 (*Clawback and pre-funding*), be made available by the Agent as soon as practicable after receipt to the Party entitled to receive payment in accordance with this Agreement (in the case of a Creditor, for the account of its Facility Office), to such account as that Party may notify to the Agent by not less than five Business Days' notice with a bank specified by that Party in the principal financial centre of the country of that currency.

29.3 Distributions to a Transaction Obligor

The Agent may (with the consent of the Transaction Obligor or in accordance with Clause 30 (*Set-off*)) apply any amount received by it for that Transaction Obligor in or towards payment (on the date and in the currency and funds of receipt) of any amount due from that Transaction Obligor under the Finance Documents or in or towards purchase of any amount of any currency to be so applied.

29.4 Clawback and pre-funding

- (a) Where a sum is to be paid to the Agent under the Finance Documents for another Party, the Agent is not obliged to pay that sum to that other Party (or to enter into or perform any related exchange contract) until it has been able to establish to its satisfaction that it has actually received that sum.
- (b) Unless paragraph (c) below applies, if the Agent pays an amount to another Party and it proves to be the case that it had not actually received that amount, then the Party to whom that amount (or the proceeds of any related exchange contract) was paid shall on demand refund the same to the Agent together with interest on that amount from the date of payment to the date of receipt by the Agent, calculated by it to reflect its cost of funds.
- (c) If the Agent has notified the Creditors that it is willing to make available amounts for the account of a Borrower-Issuer before receiving funds from the Creditors then if and to the extent that the Agent does so but it proves to be the case that it does not then receive funds from a Creditor in respect of a sum which it paid to a Borrower-Issuer:
 - (i) the Agent shall notify the Company of that Creditor's identity and the Borrower-Issuer to whom that sum was made available shall on demand refund it to the Agent; and

- (ii) the Creditor by whom those funds should have been made available or, if that Creditor fails to do so, the Borrower-Issuer to whom that sum was made available, shall on demand pay to the Agent the amount (as certified by the Agent) which will indemnify the Agent against any funding cost incurred by it as a result of paying out that sum before receiving those funds from that Creditor.

29.5 Impaired Agent

- (a) If, at any time, the Agent becomes an Impaired Agent, a Transaction Obligor or a Creditor which is required to make a payment under the Finance Documents to the Agent in accordance with Clause 29.1 (*Payments to the Agent*) may instead either:

- (i) pay that amount direct to the required recipient(s); or
- (ii) if in its absolute discretion it considers that it is not reasonably practicable to pay that amount direct to the required recipient(s), pay that amount or the relevant part of that amount to an interest-bearing account held with an Acceptable Bank and in relation to which no Insolvency Event has occurred and is continuing, in the name of the Transaction Obligor or the Creditor making the payment (the "**Paying Party**") and designated as a trust account for the benefit of the Party or Parties beneficially entitled to that payment under the Finance Documents (the "**Recipient Party**" or "**Recipient Parties**").

In each case such payments must be made on the due date for payment under the Finance Documents.

- (b) All interest accrued on the amount standing to the credit of the trust account shall be for the benefit of the Recipient Party or the Recipient Parties pro rata to their respective entitlements.
- (c) A Party which has made a payment in accordance with this Clause 29.5 shall be discharged of the relevant payment obligation under the Finance Documents and shall not take any credit risk with respect to the amounts standing to the credit of the trust account.
- (d) Promptly upon the appointment of a successor Agent in accordance with Clause 25.12 (*Replacement of the Agent*), each Paying Party shall (other than to the extent that Party has given an instruction pursuant to paragraph (e) below) give all requisite instructions to the bank with whom the trust account is held to transfer the amount (together with any accrued interest) to the successor Agent for distribution to the relevant Recipient Party or Recipient Parties in accordance with Clause 29.2 (*Distributions by the Agent*).
- (e) A Paying Party shall, promptly upon request by a Recipient Party and to the extent:
 - (i) that it has not given an instruction pursuant to paragraph (d) above; and
 - (ii) that it has been provided with the necessary information by that Recipient Party,give all requisite instructions to the bank with whom the trust account is held to transfer the relevant amount (together with any accrued interest) to that Recipient Party.

29.6 Partial payments

- (a) If the Agent receives a payment that is insufficient to discharge all the amounts then due and payable by a Transaction Obligor under the Finance Documents, the Agent shall apply that

payment towards the obligations of that Transaction Obligor under the Finance Documents in the following order:

- (i) **first**, in or towards payment pro rata of any unpaid amount owing to the Agent or the Security Agent under the Finance Documents;
 - (ii) **secondly**, in or towards payment pro rata of any accrued interest, fee or commission due but unpaid under this Agreement;
 - (iii) **thirdly**, in or towards payment pro rata of any principal due but unpaid under this Agreement; and
 - (iv) **fourthly**, in or towards payment pro rata of any other sum due but unpaid under the Finance Documents.
- (b) The Agent shall, if so directed by the Majority Creditors, vary the order set out in paragraphs (a)(ii) to (iv) above.
- (c) Paragraphs (a) and (b) above will override any appropriation made by a Transaction Obligor.

29.7 **No set-off by Obligors**

All payments to be made by a Transaction Obligor under the Finance Documents shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

29.8 **Business Days**

- (a) Any payment under the Finance Documents which is due to be made on a day that is not a Business Day shall be made on the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not).
- (b) During any extension of the due date for payment of any principal or Unpaid Sum under this Agreement interest is payable on the principal or Unpaid Sum at the rate payable on the original due date.

29.9 **Currency of account**

- (a) Subject to paragraphs (b) to (c) below, US\$ is the currency of account and payment for any sum due from a Transaction Obligor under any Finance Document.
- (b) Each payment in respect of costs, expenses or Taxes shall be made in the currency in which the costs, expenses or Taxes are incurred.
- (c) Any amount expressed to be payable in a currency other than US\$ shall be paid in that other currency.

29.10 **Change of currency**

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
- (i) any reference in the Finance Documents to, and any obligations arising under the Finance Documents in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Agent (after consultation with the Company); and

- (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Agent (acting reasonably).
- (b) If a change in any currency of a country occurs, this Agreement will, to the extent the Agent (acting reasonably and after consultation with the Company) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the Relevant Market and otherwise to reflect the change in currency.

29.11 Disruption to payment systems etc.

If either the Agent determines (in its discretion) that a Disruption Event has occurred or the Agent is notified by the Company that a Disruption Event has occurred:

- (a) the Agent may, and shall if requested to do so by the Company, consult with the Company with a view to agreeing with the Company such changes to the operation or administration of a Facility as the Agent may deem necessary in the circumstances;
- (b) the Agent shall not be obliged to consult with the Company in relation to any changes mentioned in paragraph (a) above if, in its opinion, it is not practicable to do so in the circumstances and, in any event, shall have no obligation to agree to such changes;
- (c) the Agent may consult with the Finance Parties in relation to any changes mentioned in paragraph (a) above but shall not be obliged to do so if, in its opinion, it is not practicable to do so in the circumstances;
- (d) any such changes agreed upon by the Agent and the Company shall (whether or not it is finally determined that a Disruption Event has occurred) be binding upon the Parties as an amendment to (or, as the case may be, waiver of) the terms of the Finance Documents notwithstanding the provisions of Clause 35 (*Amendments and waivers*);
- (e) the Agent shall not be liable for any damages, costs or losses to any person, any diminution in value or any liability whatsoever (including, without limitation, for negligence, gross negligence or any other category of liability whatsoever but not including any claim based on the fraud of the Agent) arising as a result of its taking, or failing to take, any actions pursuant to or in connection with this Clause 29.11; and
- (f) the Agent shall notify the Finance Parties of all changes agreed pursuant to paragraph (d) above.

30. SET-OFF

A Finance Party may set off any matured obligation due from a Transaction Obligor under the Finance Documents (to the extent beneficially owned by that Finance Party) against any matured obligation owed by that Finance Party to that Transaction Obligor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Finance Party may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

31. NOTICES

31.1 Communications in writing

Any communication to be made under or in connection with the Finance Documents shall be made in writing and, unless otherwise stated, may be made by electronic mail or letter.

31.2 Addresses

The address and electronic mail address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with the Finance Documents is:

- (a) in the case of each Obligor, that identified with its name below;
 - (b) in the case of each Creditor or any other Transaction Obligor, that notified in writing to the Agent on or prior to the date on which it becomes a Party; and
 - (c) in the case of the Agent and the Security Agent, that identified with its name below,
- or any substitute address or electronic mail address or department or officer as the Party may notify to the Agent (or the Agent may notify to the other Parties, if a change is made by the Agent) by not less than five Business Days' notice.

31.3 Delivery

- (a) Any communication or document made or delivered by one person to another under or in connection with the Finance Documents will only be effective:
 - (i) if by way of electronic mail address, under the terms of Clause 31.6 (*Electronic communication*); or
 - (ii) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 31.2 (*Addresses*), if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Agent or the Security Agent will be effective only when actually received by it and then only if it is expressly marked for the attention of the department or officer identified with the its signature below (or any substitute department or officer as it shall specify for this purpose).
- (c) All notices from or to a Transaction Obligor shall be sent through the Agent.
- (d) Any communication or document made or delivered to the Company in accordance with this Clause 31.3 will be deemed to have been made or delivered to each of the Transaction Obligors.
- (e) Any communication or document which becomes effective, in accordance with paragraphs (a) to (d) above, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

31.4 Notification of address and electronic mail address

Promptly upon changing its address or electronic mail address, the Agent shall notify the other Parties.

31.5 Communication when Agent is Impaired Agent

If the Agent is an Impaired Agent the Parties may, instead of communicating with each other through the Agent, communicate with each other directly and (while the Agent is an Impaired Agent) all the provisions of the Finance Documents which require communications to be made or notices to be given to or by the Agent shall be varied so that communications may be made and notices given to or by the relevant Parties directly. This provision shall not operate after a replacement Agent has been appointed.

31.6 Electronic communication

- (a) Any communication or document to be made or delivered by one Party to another under or in connection with the Finance Documents may be made or delivered by electronic mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two Parties:
 - (i) notify each other in writing of their electronic mail address and/or any other information required to enable the transmission of information by that means; and
 - (ii) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- (b) Any such electronic communication or document as specified in paragraph (a) above to be made between an Obligor and a Finance Party may only be made in that way to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication or delivery.
- (c) Any such electronic communication or document as specified in paragraph (a) above made or delivered by one Party to another will be effective only when actually received (or made available) in readable form and in the case of any electronic communication or document made or delivered by a Party to the Agent, only if it is addressed in such a manner as the Agent shall specify for this purpose.
- (d) Any electronic communication or document which becomes effective, in accordance with paragraph (c) above, after 5:00 p.m. in the place in which the Party to whom the relevant communication or document is sent or made available has its address for the purpose of this Agreement shall be deemed only to become effective on the following day.
- (e) Any reference in a Finance Document to a communication being sent or received or a document being delivered shall be construed to include that communication or document being made available in accordance with this Clause 31.6.

31.7 English language

- (a) Any notice given under or in connection with any Finance Document must be in English.
- (b) All other documents provided under or in connection with any Finance Document must be:
 - (i) in English; or
 - (ii) if not in English, and if so required by the Agent, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

32. CALCULATIONS AND CERTIFICATES

32.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with a Finance Document, the entries made in the accounts maintained by a Finance Party are *prima facie* evidence of the matters to which they relate.

32.2 Certificates and determinations

Any certification or determination by a Finance Party of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

32.3 Day count convention and interest calculation

- (a) Any interest, commission or fee accruing under a Finance Document will accrue from day to day and the amount of any such interest, commission or fee is calculated:
 - (i) on the basis of the actual number of days elapsed and a year of 360 days (or, in any case where the practice in the Relevant Market differs, in accordance with that market practice); and
 - (ii) subject to paragraph (b) below, without rounding.
- (b) The aggregate amount of any accrued interest, commission or fee which is, or becomes, payable by a Transaction Obligor under a Finance Document shall be rounded to two decimal places.

33. PARTIAL INVALIDITY

If, at any time, any provision of a Finance Document is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

34. REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under a Finance Document shall operate as a waiver of any such right or remedy or constitute an election to affirm any of the Finance Documents. No waiver or election to affirm any Finance Document on the part of any Finance Party shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in each Finance Document are cumulative and not exclusive of any rights or remedies provided by law.

35. AMENDMENTS AND WAIVERS

35.1 Intercreditor Agreement

This Clause 35 is subject to the terms of the Intercreditor Agreement.

35.2 Required consents

- (a) Subject to Clause 35.3 (*All Creditor matters*) and Clause 35.4 (*Other exceptions*), any term of the Finance Documents may be amended or waived only with the consent of the Agent (acting on the

instructions of the Majority Creditors) and the Obligors and any such amendment or waiver will be binding on all Parties.

- (b) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 35.
- (c) Paragraph (c) of Clause 23.9 (*Pro rata interest settlement*) shall apply to this Clause 35.
- (d) The Agent may effect, on behalf of any Finance Party, any amendment or waiver permitted by this Clause 35 and each Finance Party hereby irrevocably empowers the Agent to execute and notarise, on behalf of the Creditors, any document (including any Spanish Public Document) required to give effect to the agreed waiver or amendment and each Finance Party shall grant any documents or carry out actions necessary or convenient for the validity of such irrevocable power of attorney in favour of the Agent.
- (e) Each Finance Party hereby releases the Agent, to the extent legally possible, from any restriction related with conflict of interest, representing multiple parties (*multirepresentación*) and self-dealing (*autocontratación*).

35.3 All Creditor matters

Subject to Clause 35.5 (*Changes to reference rates*), an amendment or waiver of any term of any Finance Document that has the effect of changing or which relates to:

- (a) the definition of "Simple Majority Creditors", "Super Majority Creditors" or "Majority Creditors" in Clause 1.1 (*Definitions*);
- (b) an extension to the date of payment of any amount under the Finance Documents;
- (c) a reduction in the Margin or a reduction in the amount of any payment of principal, interest, fees or commission payable;
- (d) an increase in any Commitment, an extension of the Availability Period or any requirement that a cancellation of Commitments reduces the Commitments of the Creditors rateably under relevant Facility;
- (e) a change to the Borrower-Issuer or Guarantors other than in accordance with Clause 24 (*Changes to the Obligors*);
- (f) any provision which expressly requires the consent of the Agent (acting on the instructions of all the Creditors);
- (g) Clause 2.3 (*Finance Parties' rights and obligations*), Clause 4 (*Conditions of Funding*), Clause 5 (*Funding*), Clause 7.1 (*Illegality*), Clause 7.3 (*Change of Control*), Clause 7.4 (*Mandatory Prepayment – Post-Blocked Account Withdrawal End Date*), Clause 7.10 (*Application of prepayments*), Clause 8 (*Interest*), Clause 9 (*Interest Periods*), Clause 11.3 (*Exit Fee*), Clause 12 (*Tax gross up and indemnities*), Clause 16 (*Costs and expenses*), Clause [] (*Sanctions, anti-money laundering, anti-corruption and anti-bribery laws*), Clause [] (*Sanctions, anti-money laundering, anti-corruption and anti-bribery laws*), Clause [] (*Most favoured nation*), Clause 21 (*Accounts*), Clause 23 (*Changes to the Creditors*), Clause 24 (*Changes to the Obligors*), Clause 28 (*Sharing*

among the Finance Parties), this Clause 35, Clause 42 (*Governing law*) or Clause 43.1 (*Jurisdiction*);

- (h) the nature or scope of, or the release of any Security created pursuant to any Security Document or of any Security Assets (except as provided in any Security Document);
- (i) the nature or scope of, or the release of any guarantee and indemnity granted under the Deed of Guarantee or otherwise provided for the benefit of the Finance Parties or Secured Parties; or
- (j) any amendment to the order of priority or subordination under the Intercreditor Agreement, shall not be made without the prior consent of the Agent (acting on the instructions of all the Creditors).

35.4 Other exceptions

An amendment or waiver which relates to the rights or obligations of the Agent or the Security Agent (each in their capacity as such) may not be effected without the consent of the Agent or the Security Agent, as the case may be.

35.5 Changes to reference rates

- (a) Subject to Clause 35.4 (*Other exceptions*), if an RFR Replacement Event has occurred, any amendment or waiver which relates to:

- (i) providing for the use of a Replacement Reference Rate in place of the RFR; and
- (ii)
 - (A) aligning any provision of any Finance Document to the use of that Replacement Reference Rate;
 - (B) enabling that Replacement Reference Rate to be used for the calculation of interest under this Agreement (including, without limitation, any consequential changes required to enable that Replacement Reference Rate to be used for the purposes of this Agreement);
 - (C) implementing market conventions applicable to that Replacement Reference Rate;
 - (D) providing for appropriate fallback (and market disruption) provisions for that Replacement Reference Rate; or
 - (E) adjusting the pricing to reduce or eliminate, to the extent reasonably practicable, any transfer of economic value from one Party to another as a result of the application of that Replacement Reference Rate (and if any adjustment or method for calculating any adjustment has been formally designated, nominated or recommended by the Relevant Nominating Body, the adjustment shall be determined on the basis of that designation, nomination or recommendation),

may be made with the consent of the Agent (acting on the instructions of the Majority Creditors) and the Company.

- (b) An amendment or waiver that relates to, or has the effect of, aligning the means of calculation of interest on a Loan or Note under this Agreement to any recommendation of a Relevant Nominating Body which:
 - (i) relates to the use of a risk-free reference rate or the RFR on a compounded basis in the international or any relevant domestic syndicated loan markets; and
 - (ii) is issued on or after the date of this Agreement,
 may be made with the consent of the Agent (acting on the instructions of the Majority Creditors) and the Company.
- (c) If any Creditor fails to respond to a request for an amendment or waiver described in, or for any other vote of Creditors in relation to, paragraph (a) or (b) above, within 15 Business Days (or such longer time period in relation to any request which the Company and the Agent may agree) of that request being made:
 - (i) its Commitments shall not be included for the purpose of calculating the Total Commitments when ascertaining whether any relevant percentage of Total Commitments has been obtained to approve that request; and
 - (ii) its status as a Creditor shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Creditors has been obtained to approve that request.

For the purpose of this Clause 35.5:

"RFR Replacement Event" means:

- (a) the methodology, formula or other means of determining the RFR has, in the opinion of the Majority Creditors and the Company, materially changed;
- (b)
 - (i)
 - (A) the administrator of the RFR or its supervisor publicly announces that such administrator is insolvent; or
 - (B) information is published in any order, decree, notice, petition or filing, however described, of or filed with a court, tribunal, exchange, regulatory authority or similar administrative, regulatory or judicial body which reasonably confirms that the administrator of the RFR is insolvent,
 provided that, in each case, at that time, there is no successor administrator to continue to provide the RFR;
 - (ii) the administrator of the RFR publicly announces that it has ceased or will cease to provide the RFR permanently or indefinitely and, at that time, there is no successor administrator to continue to provide the RFR;
 - (iii) the supervisor of the administrator of the RFR publicly announces that the RFR has been or will be permanently or indefinitely discontinued; or

- (iv) the administrator of the RFR or its supervisor announces that the RFR may no longer be used;
- (c) the administrator of the RFR determines that the RFR should be calculated in accordance with its reduced submissions or other contingency or fallback policies or arrangements and either:
 - (i) the circumstance(s) or event(s) leading to such determination are not (in the opinion of the Majority Creditors and the Company) temporary; or
 - (ii) the RFR is calculated in accordance with any such policy or arrangement for a period no less than the period specified as the "RFR Contingency Period" in the Reference Rate Terms; or
- (d) in the opinion of the Majority Creditors and the Company, the RFR is otherwise no longer appropriate for the purposes of calculating interest under this Agreement.

"Relevant Nominating Body" means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the Financial Stability Board.

"Replacement Reference Rate" means a reference rate which is:

- (a) formally designated, nominated or recommended as the replacement for the RFR by:
 - (i) the administrator of the RFR (provided that the market or economic reality that such reference rate measures is the same as that measured by the RFR); or
 - (ii) any Relevant Nominating Body,
 and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Reference Rate" will be the replacement under paragraph (ii) above;
- (b) in the opinion of the Majority Creditors and the Company, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the RFR; or
- (c) in the opinion of the Majority Creditors and the Company, an appropriate successor to the RFR.

35.6 **Disenfranchisement of Defaulting Creditors**

- (a) For so long as a Defaulting Creditor has any Available Commitment, in ascertaining:
 - (i) the Majority Creditors or the Super Majority Creditors; or
 - (ii) whether:
 - (A) any given percentage (including, for the avoidance of doubt, unanimity) of the Total Commitments under the relevant Facility/ies; or
 - (B) the agreement of any specified group of Creditors,
 has been obtained to approve any request for a consent, waiver, amendment or other vote under the Finance Documents,

that Defaulting Creditor's Commitments under the relevant Facility/ies will be reduced by the amount of its Available Commitments under the relevant Facility/ies and, to the extent that that reduction results in that Defaulting Creditor's Total Commitments being zero, that Defaulting Creditor shall be deemed not to be a Creditor for the purposes of paragraphs (i) and (ii) above.

(b) For the purposes of this Clause 35.6, the Agent may assume that the following Creditors are Defaulting Creditors:

- (i) any Creditor which has notified the Agent that it has become a Defaulting Creditor; and
- (ii) any Creditor in relation to which it is aware that any of the events or circumstances referred to in paragraph (a), (b) or (c) of the definition of "Defaulting Creditor" has occurred,

unless it has received notice to the contrary from the Creditor concerned (together with any supporting evidence reasonably requested by the Agent) or the Agent is otherwise aware that the Creditor has ceased to be a Defaulting Creditor.

35.7 Replacement of a Defaulting Creditor

(a) The Company may, at any time a Creditor has become and continues to be a Defaulting Creditor, by giving 10 Business Days' prior written notice to the Agent and such Creditor:

- (i) replace such Creditor by requiring such Creditor to (and, to the extent permitted by law, such Creditor shall) transfer pursuant to Clause 23 (*Changes to the Creditors*) all (and not part only) of its rights and obligations under this Agreement;
- (ii) require such Creditor to (and, to the extent permitted by law, such Creditor shall) transfer pursuant to Clause 23 (*Changes to the Creditors*) all (and not part only) of the undrawn Commitments of the Creditor; or
- (iii) require such Creditor to (and, to the extent permitted by law, such Creditor shall) transfer pursuant to Clause 23 (*Changes to the Creditors*) all (and not part only) of its rights and obligations in respect of any Commitments,

to a Creditor or other bank, financial institution, trust, fund or other entity (a "**Replacement Creditor**") selected by the Company, and which confirms its willingness to assume and does assume all the obligations or all the relevant obligations of the transferring Creditor in accordance with Clause 23 (*Changes to the Creditors*) for a purchase price in cash payable at the time of transfer which is either:

- (A) in an amount equal to the outstanding principal amount of such Creditor's participation in the outstanding Loans or Notes and all accrued interest (to the extent that the Agent has not given a notification under Clause 23.9 (*Pro rata interest settlement*)) Break Costs and other amounts payable in relation thereto under the Finance Documents; or
- (B) in an amount agreed between that Defaulting Creditor, the Replacement Creditor and the Company and which does not exceed the amount described in paragraph (A) above.

(b) Any transfer of rights and obligations of a Defaulting Creditor pursuant to this Clause 35.7 shall be subject to the following conditions:

- (i) the Company shall have no right to replace the Agent or Security Agent;
 - (ii) neither the Agent nor the Defaulting Creditor shall have any obligation to the Company to find a Replacement Creditor;
 - (iii) the transfer must take place no later than 20 Business Days after the notice referred to in paragraph (a) above;
 - (iv) in no event shall the Defaulting Creditor be required to pay or surrender to the Replacement Creditor any of the fees received by the Defaulting Creditor pursuant to the Finance Documents; and
 - (v) the Defaulting Creditor shall only be obliged to transfer its rights and obligations pursuant to paragraph (a) above once it is satisfied that it has complied with all necessary "know your customer" or other similar checks under all applicable laws and regulations in relation to that transfer to the Replacement Creditor.
- (c) The Defaulting Creditor shall perform the checks described in paragraph (b)(v) above as soon as reasonably practicable following delivery of a notice referred to in paragraph (a) above and shall notify the Agent and the Company when it is satisfied that it has complied with those checks.

[Note: provision re Disenfranchisement of Shareholder Entities to be added following the agreed form of RCF]

36. **EXCLUDED COMMITMENTS**

If any Creditor fails to respond to a request for a consent, waiver, amendment of or in relation to any term of any Finance Document or any other vote of Creditors under the terms of the Facility Agreement within 15 Business Days (unless the Company and the Agent agree to a longer time period in relation to any request) of that request being made:

- (a) its commitment(s) shall not be included for the purpose of calculating the Total Commitments under the relevant Facility/ies when ascertaining whether any relevant percentage (including, for the avoidance of doubt, unanimity) of Total Commitments has been obtained to approve that request; and
- (b) its status as a Creditor shall be disregarded for the purpose of ascertaining whether the agreement of any specified group of Creditors has been obtained to approve that request.

37. **CONFIDENTIAL INFORMATION**

37.1 **Confidentiality**

- (a) Each Finance Party agrees to keep all Confidential Information confidential and not to disclose it to anyone, save to the extent permitted by Clause 37.2 (*Disclosure of Confidential Information*) and Clause 37.3 (*Disclosure to financial information agencies*), and to ensure that all Confidential Information is protected with security measures and a degree of care that would apply to its own confidential information.
- (b) Nothing in this Clause 37 shall prohibit any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person.

37.2 Disclosure of Confidential Information

Any Finance Party may disclose:

- (a) to any of its Affiliates and Related Funds and any of its or their officers, directors, employees, professional advisers, auditors, partners, insurers, reinsurers, insurance and reinsurance brokers and Representatives such Confidential Information as that Finance Party shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph (a) is informed in writing of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information;
- (b) to any person:
 - (i) to (or through) whom it assigns or transfers (or may potentially assign or transfer) all or any of its rights and/or obligations under one or more Finance Documents or which succeeds (or which may potentially succeed) it as Agent and, in each case, to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
 - (ii) with (or through) whom it enters into (or may potentially enter into), whether directly or indirectly, any sub-participation in relation to, or any other transaction under which payments are to be made or may be made by reference to, one or more Finance Documents and/or one or more Obligors and to any of that person's Affiliates, Related Funds, Representatives and professional advisers;
 - (iii) appointed by any Finance Party or by a person to whom paragraph (i) or (ii) above applies to receive communications, notices, information or documents delivered pursuant to the Finance Documents on its behalf (including, without limitation, any person appointed under paragraph (b) of Clause 25.14 (*Relationship with the other Finance Parties*));
 - (iv) who invests in or otherwise finances (or may potentially invest in or otherwise finance), directly or indirectly, any transaction referred to in paragraph (i) or (ii) above;
 - (v) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation (except this paragraph (v) does not permit the disclosure of any information under section 275(1) of the PPSA unless section 275(7) of the PPSA applies);
 - (vi) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes (except this paragraph (vi) does not permit the disclosure of any information under section 275(1) of the PPSA unless section 275(7) of the PPSA applies);

- (vii) to whom or for whose benefit that Finance Party charges, assigns or otherwise creates Security (or may do so) pursuant to Clause 23.8 (*Security over Creditors' rights*);
- (viii) who is a Party; or
- (ix) with the consent of the Company;;

in each case, such Confidential Information as that Finance Party shall consider appropriate if:

- (A) in relation to paragraphs (i), (ii) and (iii) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking except that there shall be no requirement for a Confidentiality Undertaking if the recipient is a professional adviser and is subject to professional obligations to maintain the confidentiality of the Confidential Information;
 - (B) in relation to paragraph (iv) above, the person to whom the Confidential Information is to be given has entered into a Confidentiality Undertaking or is otherwise bound by requirements of confidentiality in relation to the Confidential Information they receive and is informed that some or all of such Confidential Information may be price-sensitive information;
 - (C) in relation to paragraphs (v), (vi) and (vii) above, the person to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of that Finance Party, it is not practicable so to do in the circumstances;
- (c) to any person appointed by that Finance Party or by a person to whom paragraph (b)(i) or (ii) above applies to provide administration or settlement services in respect of one or more of the Finance Documents including without limitation, in relation to the trading of participations or holdings in respect of the Finance Documents, such Confidential Information as may be required to be disclosed to enable such service provider to provide any of the services referred to in this paragraph (c) if the service provider to whom the Confidential Information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Company and the relevant Finance Party; and
 - (d) to any rating agency (including its professional advisers) such Confidential Information as may be required to be disclosed to enable such rating agency to carry out its normal rating activities in relation to the Finance Documents and/or the Obligors if the rating agency to whom the Confidential Information is to be given is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information.

37.3 Disclosure to financial information agencies

- (a) Any Finance Party may disclose to any financial information agency such information as may be necessary or desirable (limited to names of Obligors; country of domicile of Obligors; place of incorporation or organisation of Obligors; sector and business type of Obligors; date of this Agreement; Clause 42 (*Governing law*); the names of the Agent; amounts of, and names of, the Facilities (and any tranches); amount of Total Commitments; purpose for which borrowed amounts under the Facilities will be applied; currencies of the Facilities; type of Facility; and Termination Date for Facility) for the purpose of such financial information agency compiling league table data in relation to transactions and participants.
- (b) The Parties acknowledge and agree that league table data compiled by a financial information agency may be disclosed to users of its service in accordance with the standard terms and conditions of that financial information agency.

37.4 Disclosure to numbering service providers

- (a) Any Finance Party may disclose to any national or international numbering service provider appointed by that Finance Party to provide identification numbering services in respect of this Agreement, the Facilities and/or one or more Obligors the following information:
 - (i) names of Obligors;
 - (ii) country of domicile of Obligors;
 - (iii) place of incorporation or organisation of Obligors;
 - (iv) date of this Agreement;
 - (v) Clause 42 (*Governing law*);
 - (vi) the name of the Agent and the Security Agent;
 - (vii) date of each amendment and restatement of this Agreement;
 - (viii) amounts of, and name of, the Facilities;
 - (ix) amount of Total Commitments;
 - (x) currency of the Facilities;
 - (xi) type of Facility;
 - (xii) ranking of Facility;
 - (xiii) Termination Date for the Facilities;
 - (xiv) changes to any of the information previously supplied pursuant to paragraphs (i) to (xiii) above; and
 - (xv) such other information agreed between such Finance Party and the Company,to enable such numbering service provider to provide its usual syndicated loan numbering identification services.
- (b) The Parties acknowledge and agree that each identification number assigned to this Agreement, the Facilities and/or one or more Obligors by a numbering service provider and the information

associated with each such number may be disclosed to users of its services in accordance with the standard terms and conditions of that numbering service provider.

- (c) The Company represents that none of the information set out in paragraphs (a) to (xv) above is, nor will at any time be, unpublished price-sensitive information.
- (d) The Agent shall notify the Company and the other Finance Parties of:
 - (i) the name of any numbering service provider appointed by the Agent in respect of this Agreement, the Facilities and/or one or more Obligor; and
 - (ii) the number or, as the case may be, numbers assigned to this Agreement, the Facilities and/or one or more Obligor by such numbering service provider.

37.5 Entire agreement

This Clause 37 constitutes the entire agreement between the Parties in relation to the obligations of the Finance Parties under the Finance Documents regarding Confidential Information and supersedes any previous agreement, whether express or implied, regarding Confidential Information.

37.6 Inside information

Each of the Finance Parties acknowledges that some or all of the Confidential Information is or may be price-sensitive information and that the use of such information may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and each of the Finance Parties undertakes not to use any Confidential Information for any unlawful purpose.

37.7 Notification of disclosure

Each of the Finance Parties agrees (to the extent permitted by law and regulation) to inform the Company:

- (a) of the circumstances of any disclosure of Confidential Information made pursuant to paragraph (b)(v) of Clause 37.2 (*Disclosure of Confidential Information*), except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
- (b) upon becoming aware that Confidential Information has been disclosed in breach of this Clause 37.

37.8 Personal Data Protection Act

- (a) If any Obligor incorporated in Singapore (a "**Singapore Obligor**") provides the Finance Parties with personal data of any individual as required by or pursuant to the Finance Documents, that Singapore Obligor represents and warrants to the Finance Parties that it has, to the extent required by law (i) notified the relevant individual of the purposes for which data will be collected, processed, used or disclosed; and (ii) has the lawful right to, or has obtained such individual's consent for, and hereby consents on behalf of such individual to, the collection, processing, use and disclosure of his/her personal data by the Finance Parties, in each case, in accordance with or for the purposes of the Finance Documents.

- (b) Each Singapore Obligor agrees and undertakes to notify the Agent promptly upon its becoming aware of the withdrawal by the relevant individual of his/her consent to the collection, processing, use and/or disclosure by any Finance Party of any personal data provided by that Obligor to any Finance Party.
- (c) Any consent given pursuant to this Agreement in relation to personal data shall, subject to all applicable laws and regulations, survive death, incapacity, bankruptcy or insolvency of any such individual and the termination or expiration of this Agreement.

37.9 Continuing obligations

The obligations in this Clause 37 are continuing and, in particular, shall survive and remain binding on each Finance Party for a period of 24 months from the earlier of:

- (a) the date on which all amounts payable by the Obligors under or in connection with this Agreement have been paid in full and all Commitments have been cancelled or otherwise cease to be available; and
- (b) the date on which such Finance Party otherwise ceases to be a Finance Party.

38. CONFIDENTIALITY OF FUNDING RATES

38.1 Confidentiality and disclosure

- (a) The Agent and each Obligor agree to keep each Funding Rate confidential and not to disclose it to anyone, save to the extent permitted by paragraphs (b) and (c) below.
- (b) The Agent may disclose:
 - (i) any Funding Rate to the Borrower-Issuer pursuant to Clause 8.4 (*Notifications*); and
 - (ii) any Funding Rate to any person appointed by it to provide administration services in respect of one or more of the Finance Documents to the extent necessary to enable such service provider to provide those services if the service provider to whom that information is to be given has entered into a confidentiality agreement substantially in the form of the LMA Master Confidentiality Undertaking for Use With Administration/Settlement Service Providers or such other form of confidentiality undertaking agreed between the Agent and the relevant Creditor.
- (c) The Agent and each Obligor may disclose any Funding Rate, to:
 - (i) any of its Affiliates and any of its or their officers, directors, employees, professional advisers, auditors, partners and Representatives if any person to whom that Funding Rate is to be given pursuant to this paragraph (i) is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of that Funding Rate or is otherwise bound by requirements of confidentiality in relation to it;
 - (ii) any person to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, the rules of any relevant stock exchange or pursuant to any applicable law or regulation if the person to whom that Funding Rate is to be given is informed in writing

of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances;

- (iii) any person to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes if the person to whom that Funding Rate is to be given is informed in writing of its confidential nature and that it may be price-sensitive information except that there shall be no requirement to so inform if, in the opinion of the Agent or the relevant Obligor, as the case may be, it is not practicable to do so in the circumstances; and
 - (iv) any person with the consent of the relevant Creditor.
- (d) Nothing in this Clause 38 shall prohibit any individual from communicating or disclosing information regarding suspected violations of laws, rules, or regulations to a governmental, regulatory, or self-regulatory authority without any notification to any person.

38.2 **Related obligations**

- (a) The Agent and each Obligor acknowledge that each Funding Rate is or may be price-sensitive information and that its use may be regulated or prohibited by applicable legislation including securities law relating to insider dealing and market abuse and the Agent and each Obligor undertake not to use any Funding Rate for any unlawful purpose.
- (b) The Agent and each Obligor agree (to the extent permitted by law and regulation) to inform the relevant Creditor:
 - (i) of the circumstances of any disclosure made pursuant to paragraph (c)(ii) of Clause 38.1 (*Confidentiality and disclosure*) except where such disclosure is made to any of the persons referred to in that paragraph during the ordinary course of its supervisory or regulatory function; and
 - (ii) upon becoming aware that any information has been disclosed in breach of this Clause 38.

38.3 **No Event of Default**

No Event of Default will occur under Clause [_____] (*Other obligations*) by reason only of a Obligor's failure to comply with this Clause 38.

39. **COUNTERPARTS**

Each Finance Document 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 the Finance Document.

40. **ACKNOWLEDGEMENT REGARDING ANY SUPPORTED QFCs**

- (a) To the extent that the Finance Documents provide support, through a guarantee or otherwise, for any agreement or instrument that is a QFC (such support, "**QFC Credit Support**" and each such QFC a "**Supported QFC**"), the Parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "**U.S. Special Resolution Regimes**")

in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Finance Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

- (b) In the event a Covered Entity that is party to a Supported QFC (each, a "**Covered Party**") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Finance Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Finance Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Creditor shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

- (c) As used in this Clause 40, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, Section 1841(k) of Title 12 of the United States Code) of such party.

"Covered Entity" means any of the following:

- (a) a "covered entity" as that term is defined in, and interpreted in accordance with, Section 252.82(b) of Title 12 of the United States Code of Federal Regulations;
- (b) a "covered bank" as that term is defined in, and interpreted in accordance with, Section 47.3(b) of Title 12 of the United States Code of Federal Regulations; or
- (c) a "covered FSI" as that term is defined in, and interpreted in accordance with, Section 382.2(b) of Title 12 of the United States Code of Federal Regulations.

"Default Right" has the meaning assigned to that term in, and shall be interpreted in accordance with Section 252.81, 47.2 or 382.1 of Title 12 of the United States Code of Federal Regulations, as applicable.

"QFC" has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with Section 5390(c)(8)(D) of Title 12 of the United States Code.

41. NOTE PROVISIONS

41.1 Issuance of Note Certificates

- (a) On the Issue Date and upon payment of the subscription monies by the Purchasers to the Borrower-Issuer pursuant to Clause 5.4 (*Funding obligations*), the Borrower-Issuer shall deliver or procure the delivery to the Purchasers of one or more Note Certificates in an aggregate principal amount equal to that of the Notes to be issued.
- (b) Upon receipt in accordance with Clause [_____] [*Transfer*] of an executed instrument of transfer and the Note Certificate(s) (if any) representing the Notes to be transferred by a Noteholder, the Agent shall update the Notes Register and the Borrower-Issuer shall, within 10 Business Days of receipt, complete a new Certificate (at the Company's expense, save as to stamp duties) in an aggregate principal amount equal to that of the Notes to be transferred, authenticate such Note Certificate (or cause its agent on its behalf to do so) and deliver it to the New Noteholder not later than 15 Business Days after receipt by the Agent of the executed instrument of transfer and the Note Certificate(s) (if any) representing the Notes to be transferred.
- (c) In the case of a transfer of part only of a holding of a Note represented by one Note Certificate, a new Note Certificate shall be issued to the transferee in respect of the part transferred and a further new Certificate in respect of the balance of the holding not transferred shall be issued to the transferor. In the case of a transfer of a holding of a Note to a person who is already a holder of such Note, a new Note Certificate representing the enlarged holding shall only be issued against surrender of the Note Certificate representing the existing holding.

41.2 Replacement of Note Certificates

Upon receipt by the Borrower-Issuer of (a) evidence reasonably satisfactory to it of (ii) the ownership of and (ii) the loss, theft, destruction or mutilation of any Note Certificate or (b) evidence reasonably satisfactory to it of (i) the ownership of and (ii) a copy of the original Note Certificate, and

- (i) in the case of loss, theft or destruction, of indemnity reasonably satisfactory to it (*provided* that if the holder of such Note Certificate is, or is a nominee for, a Purchaser or another holder of a Note with a minimum net worth of at least US\$100,000,000 (or its equivalent in any other currency) or person a who is a "qualified institutional buyer" within the meaning of such term as set forth in Rule 144A(a)(1) under the Securities Act, such person's own unsecured agreement of indemnity shall be deemed to be satisfactory); or

- (ii) in the case of mutilation, upon surrender and cancellation thereof,

within ten Business Days thereafter the Borrower-Issuer at its own expense shall execute and deliver, in lieu thereof, a new Note Certificate of the same series or, in the case of loss, theft, destruction, mutilation or return of an original Note Certificate, a new Note Certificate, dated and bearing interest from the date to which interest shall have been paid on such lost, stolen, destroyed, mutilated or returned Note or dated the date of such lost, stolen, destroyed mutilated or returned Note if no interest shall have been paid thereon.

41.3 Cancellation and destruction of Note Certificates

- (a) All Note Certificates representing Notes that are redeemed shall be cancelled forthwith by the Borrower-Issuer.

- (b) If the Borrower-Issuer purchases any Notes, it shall cancel the Note Certificates representing those Notes.

41.4 Noteholder representations

Each Original Noteholder severally represents and warrants to the Company that as at the date of this Agreement and each Funding Date:

- (a) it is an "accredited investor" within the meaning of Regulation D of the Securities Act and is purchasing the Notes for its own account or for one or more separate accounts maintained by such Original Noteholder or for the account of one or more pension or trust funds and not with a view to the distribution thereof, provided that the disposition of such Original Noteholder's or their property shall at all times be within such Original Noteholder's or their control;
- (b) it has knowledge and experience in financial and business matters and is capable of evaluating the merits and risks of its investment in the Notes and is able to bear the economic risk of holding the Notes for an indefinite period of time. Each Original Noteholder understands that the Notes have not been registered under the Securities Act and may be resold only if registered pursuant to the provisions of the Securities Act or if an exemption from registration is available, except under circumstances where neither such registration nor such an exemption is required by law, and that the Company is not required to register the Notes nor does it intend to do so and, in any event, an Original Noteholder shall only reoffer or resell the Notes purchased by it in accordance with any available exemption from the requirements of Section 5 of the Securities Act, except as aforesaid;
- (c) if, in the future, it offers, resells, pledges or otherwise transfers the Notes, it shall notify such subsequent transferee of the transfer restrictions set out herein;
- (d) it is not purchasing the Notes as a result of any "general solicitation or general advertising (as those terms are used in Rule 502(c) of Regulation D under the Securities Act) or any "directed selling efforts" (as defined in Rule 902(c) under the Securities Act);
- (e) it is not an affiliate (as defined in Rule 501(b) under the Securities Act) of the Company, and is not acting on behalf of an affiliate of the Company;
- (f) the Company has provided such Original Noteholder an opportunity to discuss with the Company's management, in relation to the Company, the most recently published audited consolidated financial statements of the Company, and in relation to any subsidiary guarantor, its most recently published audited (or in the case of a U.S. subsidiary guarantor, unaudited) solus financial statements, as well as the Company's business, management, financial affairs and the terms and conditions of the offering of the Notes and the issuance of any guarantees of subsidiary guarantors.

41.5 Representations of the Company

The Company represents to each Original Noteholder that the Notes have not been and will not be registered under the Securities Act and have not been registered or qualified under any state securities or "Blue Sky" laws of the states of the United States and, accordingly, it acknowledges that the Notes may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. Neither the Company nor any Guarantor, nor any of its Affiliates, nor any person acting on any of their behalf has made or will make offers or sales of any securities under circumstances that would

require the registration of the offer or sale of any of the Notes under the Securities Act. The Company represents to each Original Noteholder that neither the Company nor any Guarantor, nor any of its Affiliates, nor any person acting on any of their behalf has engaged or will engage in: (i) any "directed selling efforts" (as defined in Rule 902(c) under the Securities Act); or (ii) any form of "general solicitation" or "general advertising" (as those terms are used in Rule 502(c) of Regulation D under the Securities Act) in connection with any offer or sale of the Notes in the United States. The Company represents to each Original Noteholder that neither the Company nor anyone acting on its behalf has offered the Notes or any similar securities for sale to, or solicited any offer to buy any of the same from, or otherwise approached or negotiated in respect thereof with, any person other than the Original Noteholders, each of which has been offered the Notes at a private sale for investment. Neither the Company nor any Guarantor nor anyone acting on its behalf has taken, or will take, any action that would subject the issuance or sale of the Notes to the registration requirements of section 5 of the Securities Act or to the registration requirements of any securities or blue sky laws of any applicable jurisdiction including its jurisdiction of organisation. The Company represents to each Original Noteholder that the Company is a "foreign private issuer" (as such term is defined in the rules and regulations under the Securities Act); and there is no "substantial U.S. market interest" as defined in Rule 902(j) of Regulation S in any of the Company's debt securities.

SECTION 11
GOVERNING LAW AND ENFORCEMENT

42. GOVERNING LAW

This Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

43. ENFORCEMENT

43.1 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to decide any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Agreement) (a "**Dispute**").
- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to decide Disputes and accordingly no Party will argue to the contrary.

43.2 Service of process

Without prejudice to any other mode of service allowed under any relevant law, each Obligor (other than an Obligor incorporated in England and Wales (if any)):

- (a) irrevocably appoints Wood Group Kenny Limited (with registered number 01398385) of Booths Park, Chelford Road, Knutsford, Cheshire, WA16 8QZ as its agent for service of process in relation to any proceedings before the English courts in connection with any Finance Document; and
- (b) agrees that any failure by a process agent to notify the relevant Obligor of the process will not invalidate the proceedings concerned.

43.3 Waiver of Trial by Jury

EACH PARTY HERETO HEREBY EXPRESSLY AND IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE TO A JURY TRIAL IN ANY UNITED STATES FEDERAL OR STATE COURT IN RESPECT OF ANY CLAIM, CONTROVERSY, DISPUTE OR CAUSE OF ACTION (WHETHER IN CONTRACT OR TORT OR OTHERWISE) DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE OTHER FINANCE DOCUMENTS OR ANY DEALINGS BETWEEN THE PARTIES RELATING TO THE SUBJECT MATTER OF THIS LOAN TRANSACTION OR THE LENDER/BORROWER/GUARANTOR RELATIONSHIP, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. EACH PARTY HERETO HEREBY ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO ENTER INTO A BUSINESS RELATIONSHIP, IT HAS RELIED ON THIS WAIVER IN ENTERING INTO THIS AGREEMENT, IT WILL CONTINUE TO RELY ON THIS WAIVER IN RELATED FUTURE DEALINGS, AND IT KNOWINGLY AND VOLUNTARILY WAIVES ITS JURY TRIAL RIGHTS FOLLOWING CONSULTATION WITH ITS LEGAL COUNSEL. THIS WAIVER MAY NOT BE MODIFIED OTHER THAN BY A MUTUAL WRITTEN WAIVER SPECIFICALLY REFERRING TO THIS CLAUSE 43.3 AND EXECUTED BY EACH OF THE PARTIES HERETO. IN THE EVENT

OF LITIGATION, THIS CLAUSE 43 MAY BE FILED AS A WRITTEN CONSENT TO A TRIAL BY THE COURT.

43.4 USA PATRIOT ACT AND BENEFICIAL OWNERSHIP REGULATION

Each Finance Party that is subject to the requirements of the USA Patriot Act and Beneficial Ownership Regulation hereby notifies each Obligor that pursuant to the requirements of the USA Patriot Act and Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies the Obligors, which information includes the name and address of the Obligors and other information that will allow such Finance Party to identify the Obligors in accordance with the USA Patriot Act and Beneficial Ownership Regulation. Each Obligor agrees that it will provide each Finance Party with such information as it may request in order for such Finance Party to comply with its ongoing obligations under applicable "know your customer" and anti-money-laundering rules and regulations, including the USA Patriot Act and the Beneficial Ownership Regulation.

SCHEDULE 1
THE ORIGINAL PARTIES

PART I
THE ORIGINAL OBLIGORS

Name of Borrower-Issuer	Registration number (or equivalent, if any)
JOHN WOOD GROUP FINANCE LIMITED	[_____]

Name of Original Guarantor	Registration number (or equivalent, if any)
John Wood Group PLC	SC036219
[_____]	[_____]
[_____]	[_____]

[Note: list of Original Guarantors to be populated as per RID]

PART II
THE ORIGINAL CREDITORS

Name of Original Lender	Loan Commitment (US\$)		Cash-Funding Portion (New Money) (US\$)	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
Total	[_____]	[_____]	[_____]	

Name of Original Noteholder	Note Commitment (US\$)		Cash-Funding Portion (New Money) (US\$)	Treaty Passport scheme reference number and jurisdiction of tax residence (if applicable)
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
[_____]	[_____]	[_____]	[_____]	[_____]
Total	[_____]	[_____]	[_____]	

PART III
THE EXISTING CASH-COLLATERALISED BANK GARANTEES

Name of Original Lender	Description of the Existing Cash-Collateralised Bank Guarantee	Spot rate of exchange used for calculating the Cash-Funding Portion (Existing Cash Cover) in US\$
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SCHEDULE 2
CONDITIONS PRECEDENT

PART I
CONDITIONS PRECEDENT

[Note: as per the drafting notes on page 1, approach to CPs and conditionality subject to update to reflect the agreed position in the RID]

PART II
CONDITIONS PRECEDENT REQUIRED TO BE
DELIVERED BY AN ADDITIONAL OBLIGOR

[Note: to be updated in line with agreed form of RCF]

1. A Guarantor Accession Deed, duly executed by the Additional Obligor and the Company.
2. A copy of the constitutional documents of the Additional Obligor.
3. A copy of a resolution of the board of directors (or similar corporate body) of the Additional Obligor:
 - (a) approving the terms of, and the transactions contemplated by, the Guarantor Accession Deed and the Finance Documents and resolving that it execute the Guarantor Accession Deed;
 - (b) authorising a specified person or persons to execute the Guarantor Accession Deed and other Finance Documents on its behalf; and
 - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices to be signed and/or despatched by it under or in connection with the Finance Documents.
4. A specimen of the signature of each person authorised by the resolution referred to in paragraph 3 above.
5. A certificate of the Additional Obligor (signed by a director or other appropriate authorised representative) confirming that borrowing or guaranteeing or securing, as appropriate, the Total Commitments would not cause any borrowing, guaranteeing, security or similar limit binding on it to be exceeded.
6. A certificate of an authorised signatory of the Additional Obligor certifying that each copy document listed in this Part II of Schedule 2 is correct, complete and in full force and effect as at a date no earlier than the date of the Guarantor Accession Deed.
7. A copy of any other Authorisation or other document, opinion or assurance which the Agent considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by the Guarantor Accession Deed or for the validity and enforceability of any Finance Document.
8. If available, the latest audited financial statements of the Additional Obligor.
9. Any security documents which are required by the Agreed Security Principles, duly executed by the Additional Obligor, together with such other documents relating to the security granted pursuant to those security documents as the Security Agent may require.
10. A legal opinion of the legal advisers to the Agent in England.
11. If the Additional Obligor is incorporated in any state of the US (including the District of Columbia), a legal opinion of the legal advisers to such Additional Obligor in the jurisdiction in which such Additional Obligor is incorporated.

12. A good standing certificate of each Additional Obligor incorporated in the United States of America from its jurisdiction of incorporation or organisation, dated not earlier than five Business Days prior to the date of the relevant Guarantor Accession Deed.
13. If the Additional Obligor is incorporated in a jurisdiction other than England and Wales or any state of the US (including the District of Columbia), a legal opinion of the legal advisers to the Agent in the jurisdiction in which the Additional Obligor is incorporated.
14. A certificate of the chief financial officer, treasurer or assistant treasurer or, if there is no chief financial officer, treasurer or assistant treasurer, the president of each Additional Guarantor incorporated in the United States of America, in form and substance reasonably satisfactory to the agent, certifying as to the solvency of the company after consummation of the transactions contemplated by the Finance Documents.
15. If the proposed Additional Obligor is incorporated in a jurisdiction other than England and Wales, evidence that the process agent specified in Clause 43.2 (*Service of process*), if not an Obligor, has accepted its appointment in relation to the proposed Additional Obligor.

SCHEDULE 3
FORM OF FUNDING REQUESTS

PART I
FORM OF LOAN REQUEST

From: JOHN WOOD GROUP FINANCE LIMITED as Borrower-Issuer

To: [•] as Agent

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200],000,000 Term Loan and Notes Issuance Facilities
Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Loan Request. Terms defined in the Agreement have the same meaning in this Loan Request unless given a different meaning in this Loan Request.
2. We wish to borrow a Loan on the following terms:

Proposed Loan Advance Date: [] (or, if that is not a Business Day, the next Business Day)

Currency of Loan: US\$

Amount: [•]
3. We confirm that each condition specified in Clause 4.2 (*Further conditions precedent*) is satisfied on the date of this Loan Request.
4. The proceeds of the Cash-Funding Portion of this Loan should be credited to the Blocked Account.
5. This Loan Request is irrevocable.

Yours faithfully

.....
authorised signatory for
JOHN WOOD GROUP FINANCE LIMITED

PART II
FORM OF NOTES ISSUANCE REQUEST

From: JOHN WOOD GROUP FINANCE LIMITED as Issuer

To: [•] as Agent

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200],000,000 Term Loan and Notes Issuance Facilities Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Notes Issuance Request. Terms defined in the Agreement have the same meaning in this Notes Issuance Request unless given a different meaning in this Notes Issuance Request.
2. We wish to issue Notes on the following terms:

Proposed Issue Date:	[] (or, if that is not a Business Day, the next Business Day)
Currency of Notes:	US\$
Amount:	[•]
3. We confirm that each condition specified in Clause 4.2 (*Further conditions precedent*) is satisfied on the date of this Notes Issuance Request.
4. The proceeds of the Cash-Funding Portion of these Notes should be credited to the Blocked Account.
5. This Notes Issuance Request is irrevocable.

Yours faithfully

.....
authorised signatory for
JOHN WOOD GROUP FINANCE LIMITED

SCHEDULE 4
FORM OF TRANSFER CERTIFICATE

To: [●] as Agent and [●] as Security Agent

From: [*The Existing Lender*] (the "**Existing Lender**") and [*The New Lender*] (the "**New Lender**")

Dated:

John Wood Group Finance Limited – US\$ [200],000,000 Facilities Agreement
dated [_____] 2025 (the "Agreement")

1. We refer to the Agreement and the Intercreditor Agreement. This is a Transfer Certificate for the purposes of the Agreement and a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Agreement have the same meaning in this Transfer Certificate unless given a different meaning in this Transfer Certificate.
2. We refer to Clause 23.5 (*Procedure for transfer*):
 - (a) The Existing Lender and the New Lender agree to the Existing Lender transferring to the New Lender by novation, and in accordance with Clause 23.5 (*Procedure for transfer*), all of the Existing Lender's rights and obligations under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in the Loans under the Agreement as specified in the Schedule.
 - (b) The proposed Transfer Date is [_____].
 - (c) The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 31.2 (*Addresses*) are set out in the Schedule.
3. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 23.4 (*Limitation of responsibility of Existing Lenders*).
4. The New Lender confirms, for the benefit of the Agent and without liability to any Obligor, that it is:
 - (a) [a UK Qualifying Creditor (other than a UK Treaty Creditor or a QPP Creditor);]
 - (b) [a UK Treaty Creditor;]
 - (c) [a QPP Creditor;]
 - (d) [not a UK Qualifying Creditor].¹
5. [The New Lender provides a QPP Certificate in the form set out in Schedule 21 (*Form of QPP Certificate*).]
6. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:
 - (a) a company resident in the UK for UK tax purposes;

¹ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

- (b) a partnership each member of which is:
 - (i) a company so resident in the UK; or
 - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason Part 17 of the CTA; or
 - (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.]²
7. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [____]) and is tax resident in [____]³, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Agent notify the Borrower-Issuer which is a Party as a Borrower-Issuer as at the Transfer Date, that it wishes that scheme to apply to the Agreement.]⁴
- [6/7] For the purposes of the Intercreditor Agreement, in consideration of the New Lender being accepted as a [____] for the purposes of the Intercreditor Agreement (and as defined therein), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a [____], and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a [____] and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.
- [7/8] This Transfer Certificate 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 Transfer Certificate.
- [8/9] This Transfer Certificate and any non-contractual obligations arising out of or in connection with it are governed by English law.
- [9/10] This Transfer Certificate has been entered into on the date stated at the beginning of this Transfer Certificate.

² Include if New Lender comes within paragraph (i)(B) of the definition of UK Qualifying Lender in Clause 12.1 (Definitions)

³ Insert jurisdiction of tax residence.

⁴ Include if New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

THE SCHEDULE

COMMITMENT/RIGHTS AND OBLIGATIONS TO BE TRANSFERRED

[insert relevant details]

[Facility Office address, electronic mail address and attention details for notices and account details for payments]

[Existing Lender]

[New Lender]

By:

By:

This Transfer Certificate is accepted by the Agent for the purposes of the Agreement and as a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement by the Security Agent, and the Transfer Date is confirmed as [_____].

[•] as Agent

By:

[•] as Security Agent

By:

SCHEDULE 5
FORM OF ASSIGNMENT AGREEMENT

To: [●] as Agent and JOHN WOOD GROUP FINANCE LIMITED as Borrower-Issuer

From: [the *Existing Lender*] (the "**Existing Lender**") and [the *New Lender*] (the "**New Lender**")

Dated:

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement and the Intercreditor Agreement. This is an Assignment Agreement for the purposes of the Agreement and a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). Terms defined in the Agreement have the same meaning in this Assignment Agreement unless given a different meaning in this Assignment Agreement.
2. We refer to Clause 23.6 (*Procedure for assignment*):
 - (a) The Existing Lender assigns absolutely to the New Lender all the rights of the Existing Lender under the Agreement and the other Finance Documents which relate to that portion of the Existing Lender's Commitment(s) and participations in the Loans under the Agreement as specified in the Schedule.
 - (b) The Existing Lender is released from all the obligations of the Existing Lender which correspond to that portion of the Existing Lender's Commitment(s) and participations in the Loans under the Agreement specified in the Schedule.
 - (c) The New Lender becomes a Party as a Lender and is bound by obligations equivalent to those from which the Existing Lender is released under paragraph (b) above.⁵
3. The proposed Transfer Date is [].
4. On the Transfer Date the New Lender becomes:
 - (a) Party to the Finance Documents (other than the Intercreditor Agreement) as a Lender; and
 - (b) Party to the Intercreditor Agreement as a [] (as defined in the Intercreditor Agreement).
5. The Facility Office and address, electronic mail address and attention details for notices of the New Lender for the purposes of Clause 31.2 (*Addresses*) are set out in the Schedule.
6. The New Lender expressly acknowledges the limitations on the Existing Lender's obligations set out in paragraph (c) of Clause 23.4 (*Limitation of responsibility of Existing Lenders*) .
7. The New Lender confirms, for the benefit of the Agent and without liability to any Obligor, that it is:
 - (a) [a UK Qualifying Creditor (other than a UK Treaty Creditor or a QPP Creditor);]

⁵ If the Assignment Agreement is used in place of a Transfer Certificate in order to avoid a novation of rights/obligations for reasons relevant to a civil jurisdiction, local law advice should be sought to check the suitability of the Assignment Agreement due to the assumption of obligations contained in paragraph 2(c). This issue should be addressed at primary documentation stage.

- (b) [a UK Treaty Creditor;]
 - (c) [a QPP Creditor;]
 - (d) [not a UK Qualifying Creditor]⁶.
8. [The New Lender provides a QPP Certificate in the form set out in Schedule 21 (*Form of QPP Certificate*).]
9. [The New Lender confirms that the person beneficially entitled to interest payable to that Lender in respect of an advance under a Finance Document is either:
- (a) a company resident in the UK for UK tax purposes;
 - (b) a partnership each member of which is:
 - (i) a company so resident in the UK; or
 - (ii) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account in computing its chargeable profits (within the meaning of section 19 of the CTA) the whole of any share of interest payable in respect of that advance that falls to it by reason of Part 17 of the CTA; or
 - (c) a company not so resident in the UK which carries on a trade in the UK through a permanent establishment and which brings into account interest payable in respect of that advance in computing the chargeable profits (within the meaning of section 19 of the CTA) of that company.]⁷
10. [The New Lender confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number [____]) and is tax resident in [____]⁸, so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax, and requests that the Agent notify the Borrower-Issuer which is a Party as a Borrower-Issuer as at the Transfer Date, that it wishes that scheme to apply.]⁹
- [9/10] For the purposes of the Intercreditor Agreement, in consideration of the New Lender being accepted as a [____] for the purposes of the Intercreditor Agreement (and as defined therein), the New Lender confirms that, as from the Transfer Date, it intends to be party to the Intercreditor Agreement as a [____], and undertakes to perform all the obligations expressed in the Intercreditor Agreement to be assumed by a [____] and agrees that it shall be bound by all the provisions of the Intercreditor Agreement, as if it had been an original party to the Intercreditor Agreement.
- [10/11] This Assignment Agreement acts as notice to the Agent (on behalf of each Finance Party) and, upon delivery in accordance with Clause 23.7 (*Copy of Transfer Certificate or Assignment*

⁶ Delete as applicable – each New Lender is required to confirm which of these categories it falls within.

⁷ Include only if New Lender is a UK Non-Bank Lender – i.e. falls within paragraph (i)(B) of the definition of "UK Qualifying Lender" in Clause 12.1 (Definitions).

⁸ Insert jurisdiction of tax residence.

⁹ Include if New Lender holds a passport under the HMRC DT Treaty Passport scheme and wishes that scheme to apply to the Agreement.

Agreement to Company) of the Agreement, to the Company (on behalf of each Obligor) of the assignment referred to in this Assignment Agreement.

[11/12] This Assignment Agreement 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 Assignment Agreement.

[12/13] This Assignment Agreement and any non-contractual obligations arising out of or in connection with it are governed by English law.

[13/14] This Assignment Agreement has been entered into on the date stated at the beginning of this Assignment Agreement.

THE SCHEDULE

RIGHTS TO BE ASSIGNED AND OBLIGATIONS TO BE RELEASED AND UNDERTAKEN

[Insert relevant details]

*[Facility Office address, electronic mail address and attention details for notices
and account details for payments]*

[Existing Lender]

[New Lender]

By:

By:

This Assignment Agreement is accepted by the Agent for the purposes of the Agreement and as a [Creditor Accession Undertaking] for the purposes of the Intercreditor Agreement by the Security Agent, and the Transfer Date is confirmed as [●].

Signature of this Assignment Agreement by the Agent constitutes confirmation by the Agent of receipt of notice of the assignment referred to herein, which notice the Agent receives on behalf of each Finance Party.

[●] as Agent

By:

[●] as Security Agent

By:

SCHEDULE 6
FORM OF GUARANTOR ACCESSION DEED

[Note: form to be updated – refer to drafting notes on page 1]

To: [Security Agent] (the "**Security Agent**"), for itself and each of the other and the other Secured Parties

From: [Subsidiary] and **JOHN WOOD GROUP PLC**, as Company

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [_____] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Guarantor Accession Deed. Terms defined in the Agreement have the same meaning in this Guarantor Accession Deed unless given a different meaning in this Guarantor Accession Deed.
2. [Subsidiary] agrees to become an Additional Guarantor and to be bound by the terms of the Agreement and the Deed of Guarantee as an Additional Guarantor pursuant to Clause 24.2 (*Additional Guarantors*). [Subsidiary] is a company duly incorporated under the laws of [name of relevant jurisdiction].
3. [Subsidiary's] administrative details are as follows:
Address:
Email:
Attention:
4. This Guarantor Accession Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

This Guarantor Accession Deed has been signed by the Security Agent and executed as a deed by the Acceding Guarantor and is delivered on the date stated at the beginning of this Guarantor Accession Deed.

Signature Pages to Guarantee Accession Deed

The Acceding Guarantor

EXECUTED AS A DEED

by

[NAME OF NEW GUARANTOR]

Signature of director: _____

Name of director: _____

Signature of director: _____

Name of director: _____

EXECUTED AS A DEED

by

JOHN WOOD GROUP PLC as Company

Signature of director: _____

Name of director: _____

Signature of director: _____

Name of director: _____

The Security Agent SIGNED

by

[NAME OF SECURITY AGENT]

for and on its behalf by its duly authorised officer

Signature: _____

Name: _____

SCHEDULE 7
FORM OF GUARANTOR RESIGNATION REQUEST

[Note: form to be updated – refer to drafting notes on page 1]

To: [Security Agent] (the "**Security Agent**"), for itself and each of the other and the other Secured Parties

From: [Subsidiary] and **JOHN WOOD GROUP PLC**, as Company

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [_____] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Guarantor Resignation Request. Terms defined in the Agreement have the same meaning in this Guarantor Resignation Request unless given a different meaning in this Guarantor Resignation Request.
2. Pursuant to Clause 24.4 (*Resignation of a Guarantor*), we request that [*resigning Guarantor*] be released from its obligations as a Guarantor under the Agreement and the Deed of Guarantee.
3. We confirm that the release of the relevant Guarantor is permitted under the Agreement.
4. This Guarantor Resignation Request and any non-contractual obligations arising out of or in connection with it are governed by English law.

[*Resigning Guarantor*]
By:

John Wood Group plc
By:

SCHEDULE 8
FORM OF COMPLIANCE CERTIFICATE

[Note: form subject to drafting notes on page 1]

To: [●] as Agent

From: JOHN WOOD GROUP PLC, as Company

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Compliance Certificate. Terms defined in the Agreement have the same meaning when used in this Compliance Certificate unless given a different meaning in this Compliance Certificate.
2. We confirm that as at the most recent Test Date on [30 June][31 December] 20[xx]:
 - (a) the Net Borrowings of the Group were US\$[] and the Adjusted EBITDA was US\$[], and therefore the ratio of Net Borrowings of the Group to Adjusted EBITDA is []:1. As tested against the threshold of 3.5:1, we are in [compliance with][default of] the covenant in Clause [] (*Net Debt Ratio*);
 - (b) the Adjusted EBITA was US\$[] and the Net Interest Charges were US\$[] and therefore the ratio of Adjusted EBITDA to Net Interest Charges is []:1. As tested against the threshold of 3.5:1, we are in [compliance with][default of] the covenant in Clause [] (*Interest Cover*); and
 - (c) the Net Debt Ratio is []:1 and accordingly the Margin should be [] per cent. per annum.
3. We set out overleaf calculations establishing the figures in paragraph 2 above.
4. [We confirm that as at the most recent Test Date on [30 June][31 December] 20[xx] no Default is continuing.]¹⁰

Signed:
Director
of
JOHN WOOD GROUP PLC

¹⁰ If this statement cannot be made, the certificate should identify any Default that is continuing and the steps, if any, being taken to remedy it.

SCHEDULE 9
EXISTING SECURITY

Name of Obligor	Security	Total Principal Amount of Indebtedness Secured
------------------------	-----------------	---

SCHEDULE 10

TIMETABLES

Delivery of a duly completed Funding Request (Clause 5.1 (<i>Delivery of Funding Requests</i>))	[U-7 9:30 a.m.]
Agent notifies the Creditors of the Funding in accordance with Clause 5.4 (<i>Funding obligations</i>)	[U-7 3:00 p.m.]

[Note: Agent to confirm timetable]

"U"	=	date of Funding
"U-X"	=	Business Days prior to date of Funding

SCHEDULE 11
REFERENCE RATE TERMS

DOLLARS

CURRENCY: Dollars.

Cost of funds as a fallback

Cost of funds will not apply as a fallback.

Definitions

Additional Business Days: An RFR Banking Day.

Break Costs: None specified.

Business Day Conventions (definition of "Month" and Clause 9.2 (*Non-Business Days*)):

- (a) If any period is expressed to accrue by reference to a Month or any number of Months then, in respect of the last Month of that period:
 - (i) subject to paragraph (iii) below, if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day;
 - (ii) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month; and
 - (iii) if an Interest Period begins on the last Business Day of a calendar month, that Interest Period shall end on the last Business Day in the calendar month in which that Interest Period is to end.
- (b) If an Interest Period would otherwise end on a day which is not a Business Day, that Interest Period will instead end on the next Business Day in that calendar month (if

there is one) or the preceding Business Day (if there is not).

Central Bank Rate:

- (a) The short-term interest rate target set by the US Federal Open Market Committee as published by the Federal Reserve Bank of New York from time to time; or
- (b) if that target is not a single figure, the arithmetic mean of:
 - (i) the upper bound of the short-term interest rate target range set by the US Federal Open Market Committee and published by the Federal Reserve Bank of New York; and
 - (ii) the lower bound of that target range.

Central Bank Rate Adjustment:

The "**Central Bank Rate Adjustment**" in relation to the Central Bank Rate for any RFR Banking Day is the 20 per cent. trimmed arithmetic mean (calculated by the Agent) of the Central Bank Rate Spreads for the five most immediately preceding RFR Banking Days (each a "**Reference Day**") for which the RFR and the Central Bank Rate are available, where:

"**Central Bank Rate Spread**" means, in relation to any RFR Banking Day, the difference (expressed as a percentage rate per annum) calculated by the Agent (or by any other Finance Party which agrees to do so in place of the Agent) of:

- (a) the RFR for that Reference Day; and
- (b) the Central Bank Rate prevailing at close of business on that Reference Day.

Daily Rate:

The "**Daily Rate**" for any RFR Banking Day is:

- (a) the RFR for that RFR Banking Day;
- (b) if the RFR for that RFR Banking Day is not available, the Historic RFR for that RFR Banking Day;
- (c) if paragraph (b) above applies but the Historic RFR for that RFR Banking Day is

not available, the percentage rate per annum which is the aggregate of:

- (i) the Central Bank Rate for that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment; or
- (d) if paragraph (c) above applies but the Central Bank Rate for that RFR Banking Day is not available, the percentage rate per annum which is the aggregate of:
- (i) the most recent Central Bank Rate for a day which is no more than five RFR Banking Days before that RFR Banking Day; and
 - (ii) the applicable Central Bank Rate Adjustment,

rounded, in either case, to five decimal places and if, in either case, the rate is less than zero, the Daily Rate shall be deemed to be zero.

Lookback Period:

Five RFR Banking Days.

Market Disruption Rate:

The percentage rate per annum which is the aggregate of the Cumulative Compounded RFR Rate for the Interest Period of the relevant Loan or Note.

Relevant Market:

The market for overnight cash borrowing collateralised by US Government securities.

Reporting Day:

The Business Day which follows the day which is the Lookback Period prior to the last day of the Interest Period.

RFR:

The secured overnight financing rate (SOFR) administered by the Federal Reserve Bank of New York (or any other person which takes over the administration of that rate) published by the Federal Reserve Bank of New York (or any other person which takes over the publication of that rate).

RFR Banking Day:

Any day other than:

- (a) a Saturday or Sunday; and

- (b) a day on which the Securities Industry and Financial Markets Association (or any successor organisation) recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in US Government securities.

RFR Contingency Period

30 days

Reporting Times

Deadline for Creditors to report market disruption in accordance with Clause 10.2 (*Market disruption*)

Close of business in London on the Reporting Day for the relevant Loan or Note.

Deadline for Creditors to report their cost of funds in accordance with Clause 10.3 (*Cost of funds*)

Close of business on the date falling two Business Days after the Reporting Day for the relevant Loan or Note (or, if earlier, on the date falling three Business Days before the date on which interest is due to be paid in respect of the Interest Period).

SCHEDULE 12
DAILY NON-CUMULATIVE COMPOUNDED RFR RATE

The "**Daily Non-Cumulative Compounded RFR Rate**" for any RFR Banking Day "**i**" during an Interest Period for the Loan or Note is the percentage rate per annum (without rounding, to the extent reasonably practicable for the Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose) calculated as set out below:

$$(UCCDR_i - UCCDR_{i-1}) \times \frac{dcc}{n_i}$$

where:

"**UCCDR_i**" means the Unannualised Cumulative Compounded Daily Rate for that RFR Banking Day "**i**";

"**UCCDR_{i-1}**" means, in relation to that RFR Banking Day "**i**", the Unannualised Cumulative Compounded Daily Rate for the immediately preceding RFR Banking Day (if any) during that Interest Period;

"**dcc**" means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number;

"**n_i**" means the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day; and

the "**Unannualised Cumulative Compounded Daily Rate**" for any RFR Banking Day (the "**Cumulated RFR Banking Day**") during that Interest Period is the result of the below calculation (without rounding, to the extent reasonably practicable for the Finance Party performing the calculation, taking into account the capabilities of any software used for that purpose):

$$ACCDR \times \frac{tn_i}{dcc}$$

where:

"**ACCDR**" means the Annualised Cumulative Compounded Daily Rate for that Cumulated RFR Banking Day;

"**tn_i**" means the number of calendar days from, and including, the first day of the Cumulation Period to, but excluding, the RFR Banking Day which immediately follows the last day of the Cumulation Period;

"**Cumulation Period**" means the period from, and including, the first RFR Banking Day of that Interest Period to, and including, that Cumulated RFR Banking Day;

"**dcc**" has the meaning given to that term above; and

the "**Annualised Cumulative Compounded Daily Rate**" for that Cumulated RFR Banking Day is the percentage rate per annum (rounded to the decimal places stated in the applicable Reference Rate Terms) calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{DailyRate_{i-LP} \times n_i}{dcc} \right) - 1 \right] \times \frac{dcc}{tn_i}$$

where:

" **d_0** " means the number of RFR Banking Days in the Cumulation Period;

"**Cumulation Period**" has the meaning given to that term above;

" **i** " means a series of whole numbers from one to d_0 , each representing the relevant RFR Banking Day in chronological order in the Cumulation Period;

" **DailyRate_{i-LP}** " means, for any RFR Banking Day " **i** " in the Cumulation Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day " **i** ";

" **n_i** " means, for any RFR Banking Day " **i** " in the Cumulation Period, the number of calendar days from, and including, that RFR Banking Day " **i** " up to, but excluding, the following RFR Banking Day;

" **dcc** " has the meaning given to that term above; and

" **tn_i** " has the meaning given to that term above.

SCHEDULE 13
CUMULATIVE COMPOUNDED RFR RATE

The "**Cumulative Compounded RFR Rate**" for any Interest Period for the Loan or Note is the percentage rate per annum (rounded to the same number of decimal places as is specified in the definition of "Annualised Cumulative Compounded Daily Rate" in Schedule 12 (*Daily Non-Cumulative Compounded RFR Rate*)) calculated as set out below:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{\text{DailyRate}_{i-LP} \times n_i}{dcc} \right) - 1 \right] \times \frac{dcc}{d}$$

where:

"**d₀**" means the number of RFR Banking Days during the Interest Period;

"**i**" means a series of whole numbers from one to d₀, each representing the relevant RFR Banking Day in chronological order during the Interest Period;

"**DailyRate_{i-LP}**" means, for any RFR Banking Day "**i**" during the Interest Period, the Daily Rate for the RFR Banking Day which is the applicable Lookback Period prior to that RFR Banking Day "**i**";

"**n_i**" means, for any RFR Banking Day "**i**", the number of calendar days from, and including, that RFR Banking Day "**i**" up to, but excluding, the following RFR Banking Day;

"**dcc**" means 360 or, in any case where market practice in the Relevant Market is to use a different number for quoting the number of days in a year, that number; and

"**d**" means the number of calendar days during that Interest Period.

SCHEDULE 14
TRANSACTION SECURITY

PART I

SECURITY DOCUMENTS TO BE DELIVERED PRIOR TO THE FUNDING DATE

[Note: to be populated after the list of Transaction Security is confirmed]

Name of Security Provider	Security Document	Governing law

PART II

SECURITY DOCUMENTS TO BE DELIVERED AFTER THE FUNDING DATE

Name of Security Provider	Security Document	Governing law	Time period to be granted by

SCHEDULE 15
FORM OF WITHDRAWAL REQUEST

From: [Borrower-Issuer]

To: [Agent]

Dated:

Dear Sirs

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement. This is a Withdrawal Request. Terms defined in the Agreement have the same meaning in this Withdrawal Request unless given a different meaning in this Withdrawal Request.
2. In accordance with Clause 21.2 (*Blocked Account*), we request the withdrawal of USD[] that is standing to the credit of the Blocked Account (the "**Requested Withdrawal Amount**") on [*insert proposed date of withdrawal*].
3. We confirm that the Requested Withdrawal Amount will be applied towards funding the cash collateral requirement in connection with a Bank Guarantee, details of which are set out as follows (the "**Relevant Bank Guarantee**"):
 - (a) Currency:
 - (b) Amount (and, if applicable, its equivalent in USD):
 - (c) Beneficiary:
 - (d) Issuing bank:
 - (e) Member(s) of the Group for which the Relevant Bank Guarantee is issued:
 - (f) Details of the Cash Collateral Account:
[*insert account details*]
 - (g) Expiration date:
4. We enclose the following documents in connection with the Relevant Bank Guarantee:
 - (a) the final form of the Relevant Bank Guarantee;
 - (b) the final form of the terms and conditions pursuant to which the Relevant Bank Guarantee is to be issued; and
 - (c) [*any other documents*]
5. We confirm that each condition specified in paragraphs (e)(ii) and (iii) of Clause 21.2 (*Blocked Account*) is satisfied on the date of this Withdrawal Request.
6. Please transfer the Requested Withdrawal Amount to [the Cash Collateral Account as specified above]/[the following account:

[insert account details].]

7. This Withdrawal Request and any non-contractual obligations arising out of or in connection are governed by English law.

Yours faithfully

.....

authorised signatory for
Borrower-Issuer

[Note: form to be updated for the Disposal Proceeds Account after the release conditions are confirmed]

SCHEDULE 16

GUARANTEES

[Note: to be updated]

Part I							
#	Date	Issued by	Guarantee Issued to	In Support of	Details	Value (If not \$)	Approx Value US \$ Equivalent (at [] 2023)
1.	27-Jun-14	John Wood Group PLC	Industrial Development Agency (Ireland)	Wood Group Kenny (Ireland) Ltd	Obligations under government grant received by WGK Ireland	€900,000	1,000,000
2.	17-Jun-12	John Wood Group PLC	Scottish Enterprise	SgurrEnergy Ltd	Regional Selective Assistance grant	£250,000	325,000
Part II							
In respect of Ethos Group only:							
3.	29-Jan-10	John Wood Group PLC	Peru LNG (Hunt Oil Co, SK Energy, Repsol YPF and Marubeni)	Wood Group Peru SAC	Long Term Service Contract (18 years)	Contract value: US\$149,800,000 Annual limit on liability: US\$28,431,000	28,431,000
4.	1-Aug-07	John Wood Group PLC	Tennessee Licensing Contractors Board	EthosEnergy Field Services, LLC (formerly Wood	Providing additional financial security and stability to obtain a licence to	US\$500,000	500,000

#	Date	Issued by	Guarantee Issued to	In Support of	Details	Value (If not \$)	Approx Value US \$ Equivalent (at [] 2023)
				Group Field Services, Inc)	engage in contracting in the State of Tennessee		
5.	31-Jan-12	Wood Group International Limited	Statoil Petroleum AS	EthosEnergy Light Turbines Limited (formerly Wood Group Oil, Gas & Industrial Services Ltd)	Performance Guarantee Contract SAP4600016693	All obligations under contract	100,000

SCHEDULE 17
FORM OF DESIGNATED ENTITY ACCESSION AGREEMENT

To: [●] as Agent

From: [DESIGNATED ENTITY] and [RELATED LENDER]

Date: [_____]

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [_____] 2025 (the "Agreement")

1. Words and expressions defined in the Agreement have the same meaning in this accession agreement.
2. We refer to Clause 26 (*Designated Entities*). This is an accession agreement.
3. The Related Creditor designates the Designated Entity as its Lending Office for the purpose of participating in Advances to Borrower-Issuer in [JURISDICTION].
4. [Name of Designated Entity] agrees to become a party to and to be bound by the terms of the Agreement as a Designated Entity.
5. For the purposes of Clause 31 (*Notices*), the Designated Entity's address for notices is:
[_____]
6. This Accession Agreement and any non-contractual obligations arising in connection with it are governed by English law.

[DESIGNATED ENTITY]

By:

[RELATED LENDER]

By:

[AGENT]

By:

SCHEDULE 18

BORROWINGS

[Note: to be updated]

1. Borrowings incurred by members of the Group pursuant to the Other Principal Financing Agreements;
2. Borrowings of Foster Wheeler Thailand Ltd [REDACTED] in respect of Borrowings of up to [REDACTED]
3. Borrowings of Wood Group Engineering and Production Facilities Brasil Ltda with [REDACTED] in respect of such Borrowings of up to [REDACTED]
4. Borrowings of Wood Engineering & Consultancy Colombia S.A.S under an overdraft facility from [REDACTED] in respect of such Borrowings of up to [REDACTED];
5. Borrowings of Wood Canada Limited with [REDACTED] in respect of such Borrowings of up to [REDACTED]
6. Borrowings of Group Companies under an overdraft facility agreement with [REDACTED] in respect of Borrowings of up to [REDACTED]
7. Borrowings of Wood Group PNG Limited with [REDACTED] in respect of Borrowings of up to [REDACTED]
8. Borrowings of Wood Group US Holdings Inc with [REDACTED] in respect of Borrowings of up to [REDACTED]
9. Borrowings of Kelchner, Inc under a loan purchase agreement with [REDACTED] in respect of Borrowings of up to [REDACTED]
10. Borrowings of Wood Chile Limitada with [REDACTED] of up to [REDACTED] and
11. Borrowings of Group Companies under all credit card facilities currently in place.

SCHEDULE 19

GUARANTEES

[Note: to be updated as per agreed form RCF]

1. The guarantee issued by John Wood Group PLC to Industrial Development Agency (Ireland) in support of Wood Group Kenny (Ireland) Ltd in respect of obligations under [REDACTED] received by Wood Group Kenny (Ireland) Ltd and up to the [REDACTED]
2. Any guarantee provided by John Wood Group PLC in order that certain of its Subsidiaries may benefit from the exemption from the statutory requirement for a company's annual accounts for a financial year to be audited in accordance with Part 16 of the Companies Act 2006;
3. Any amendment, supplemental or replacement guarantee issued by a Group Company in respect of the John Wood Group Pension Plan;
4. Any amendment, supplemental or replacement guarantee issued by a Group Company in respect of the Amec Foster Wheeler Pension Plan; and
5. Any guarantee granted in respect of any Permitted Receivables Financing where such guarantee is in effect at the date of this Agreement.

SCHEDULE 20
FORM OF NOTE CERTIFICATE

JOHN WOOD GROUP PLC
US\$[•] Notes due 20[•]

(incorporated in England and Wales with registered number 15544629)

CERTIFICATE

Certificate No. [•]

This Certificate certifies that [•] of [•] (the "**Registered Holder**") is, as at the date hereof, registered as the holder of US\$[•] of the Notes referred to above (the "**Notes**") of John Wood Group PLC (the "**Company**").

The Notes are subject to the provisions of the Term Loan and Notes Issuance Facilities Agreement dated [•] 2026 between, among others, the Company and [•] as Agent (the "**Agreement**"), a copy of which is available from the registered office of the Company. Expressions defined in the Agreement have the same meanings in this Certificate.

The Company, for value received, promises to pay to, or to the order of, the holder of the Notes represented by this Certificate (subject to surrender of this Certificate if no further payment falls to be made in respect of such Notes) an amount equal to the interest due on each interest payment date and repay and redeem the Notes in full on the Termination Date (or on such earlier date as the amount payable upon redemption under the Agreement may become payable in accordance with the Agreement) together with such other sums and additional amounts (if any) as may be payable under the Agreement, in accordance with the Agreement.

This Note is a registered Note and, as provided in the Term Loan and Notes Issuance Facilities Agreement, upon surrender of this Note for registration of transfer accompanied by a written instrument of transfer or assignment duly executed, by the registered holder hereof or such holder's attorney duly authorised in writing, a new Note for a like principal amount will be issued to, and registered in the name of, the transferee. Prior to due presentment for registration of transfer, the Company and the Agent may treat the person in whose name this Note is registered as the owner hereof for the purpose of receiving payment and for all other purposes, and neither the Company nor the Agent will be affected by any notice to the contrary.

This Note and any non-contractual obligations arising out of or in connection with it shall be governed by, and shall be construed in accordance with, English law.

Dated [•].

IN WITNESS whereof the Company has caused this Certificate to be signed on its behalf.

JOHN WOOD GROUP PLC

By:

Authorised Signatory

SCHEDULE 21
FORM OF QPP CERTIFICATE

To: John Wood Group Finance Limited as the Company and [•] as the Agent

From: *[Name of Creditor]*

Dated:

John Wood Group Finance Limited – US\$ [200,000,000] Facility Agreement
dated [] 2025 (the "Agreement")

1. We refer to the Agreement. This is a QPP Certificate. Terms defined in the Agreement have the same meaning in this QPP Certificate unless given a different meaning in this QPP Certificate.
2. We confirm that:
 - (a) we are beneficially entitled to all interest payable to us as a Creditor under the Loans/Notes;
 - (b) we are a resident of a qualifying territory; and
 - (c) we are beneficially entitled to the interest which is payable to us on the Loans for genuine commercial reasons, and not as part of a tax advantage scheme.

These confirmations together form a creditor certificate.

3. In this QPP Certificate the terms "resident", "qualifying territory", "scheme", "tax advantage scheme" and "creditor certificate" have the meaning given to them in the Qualifying Private Placement Regulations 2015 (2015 No. 2002).

[Name of Creditor]

By:

[This QPP Certificate is required where a lender is a person eligible for the UK withholding tax exemption for qualifying private placements; a separate QPP Certificate should be provided by each such lender.]

SCHEDULE 22
PERMITTED CASH COLLATERAL – INSTRUMENTS

[Note: to be updated]

Customer	Currency	Value (million)	FX Rate	US\$ Value (million)	Cash Collateral Figure (+5%) in US\$ (million)	Bank
VIONEO	EUR	2.04	1.15	2.34	2.46	
COVESTRO	EUR	1.75	1.15	2.01	2.11	
LANZAJET	GBP	0.10	1.34	0.13	0.14	
CRA	CAD	7.50	0.72	5.4	5.67	TO BE DETERMINED
ADDITIONAL AMOUNT FOR POTENTIAL SMALL BONDS/FX MOVEMENTS					0.62	–
TOTAL					11.00	–

SIGNATURES

[Note: signature pages to be populated]

The Borrower-Issuer

JOHN WOOD GROUP FINANCE LIMITED

By:

Name: [_____]

Address:

[_____]

Email:

[_____]

Attention:

[_____]

The Company

JOHN WOOD GROUP PLC

By:

Name: [REDACTED]

Address:

[Sir Ian Wood House, Hareness Road,
Altens Industrial Estate, Aberdeen,
AB12 3LE, United Kingdom]

Email:

[REDACTED]

Attention:

[REDACTED]

The Original Guarantors

[_____]

By:

Name: [_____]

Address:

[Sir Ian Wood House, Hareness Road,
Altens Industrial Estate, Aberdeen,
AB12 3LE, United Kingdom]

Email:

[REDACTED]

Attention:

[REDACTED]

The Original Lenders

For and on behalf of

[_____]

as Original Lender

Signature:

Name:

Position:

The Original Noteholders

For and on behalf of

[_____]

as Original Noteholder

Signature:

Name:

Position:

The Agent

For and on behalf of

[_____]

as Agent

Signature:

Name:

Position:

The Security Agent

For and on behalf of

[_____]

as Security Agent

Signature:

Name:

Position: