

AGENT AND SECURITY AGENT FEE LETTER

To: Eleia Limited (the "**Company**")

24 August 2021

Project Alpha – Agent and Security Agent Fee Letter

We refer to the facilities agreement, in respect of a £125,000,000 term loan acquisition facility, a £20,000,000 term loan capex facility and a £10,000,000 revolving credit facility, dated on or about the date of this letter between, amongst others, the Company and National Westminster Bank Plc as agent (the "**Agent**") and security agent (the "**Security Agent**") (the "**Facilities Agreement**").

Capitalised terms defined in the Facilities Agreement have, unless expressly defined in this letter, the same meaning in this letter.

This is the Fee Letter referred to in clauses 14.4 (*Agency fee*) and 14.5 (*Security Agent fee*) of the Facilities Agreement. This letter is a Finance Document.

1. FEES**1.1 Agency Fee**

- (a) Subject to paragraph 2 below, the Company shall pay (or procure the payment of) a fee of £37,500 (being the sum of £30,000 in respect of the agent role and £7,500 in respect of the security agent role) per annum to National Westminster Bank Plc in its capacity as Agent and Security Agent respectively (the "**Agency Fee**").
- (b) The Agency Fee shall be payable annually in advance and the first instalment of the Agency Fee shall be payable on the Closing Date in an amount equal to the *pro rata* amount of the Agency Fee due for the period from and including the Closing Date to and including 31 December 2022 ("**First Agency Fee Payment Date**"). All subsequent Agency Fee instalments shall be payable on 31 December (or, if such day is not a Business Day, the next Business Day) in each year occurring after the First Agency Fee Payment Date.

1.2 Payment

- (a) Subject to sub-paragraph (b) and paragraph 3 (*Resignation of Agent and Security Agent*) below, all payments under this letter are to be made in sterling in immediately available, freely transferable, cleared funds, without any set-off, counterclaim, VAT, tax, withholding or deduction of any kind to the account detailed below, unless we notify you otherwise, such notice to be given not less than five (5) Business Days prior to the due date for the payment:

Account Bank:

National Westminster Bank Plc

Swift: [REDACTED]
Sort Code: [REDACTED]
Account Number: [REDACTED]
Reference: Pr Athena Agency Fee

- (b) Notwithstanding anything to the contrary in this letter, the payment of the Fees, shall be in addition to (i) any fees payable to the Agent or Security Agent under or in connection with the Finance Documents and (ii) reimbursement of the Agent and Security Agent's reasonable and documented out-of-pocket expenses (to the extent reimbursable pursuant to the Facilities Agreement and Intercreditor Agreement (as applicable)).
- (c) Without prejudice to paragraph 1.1 (*Agency Fee*), the first instalment of the Agency Fee may be deducted from the proceeds of first Utilisation of the Facilities to the extent the Agent is instructed and authorised to do so in the relevant Utilisation Request.
- (d) Save as otherwise set out in this letter, Fees are not refundable or creditable against other fees payable in connection with the Finance Documents, under any circumstances.

2. NO CLOSING NO FEE

Notwithstanding any other provision of this letter and in accordance with clause 14.7 (*No closing, no fee*) of the Facilities Agreement, if the Closing Date does not occur then no fee or other payment shall be due or payable under this letter.

3. TAXES

The relevant provisions of clause 15 (*Tax Gross-up and Indemnities*) of the Facilities Agreement shall apply to payments under this letter.

4. RESIGNATION OF AGENT AND SECURITY AGENT

If:

- (a) National Westminster Bank Plc resigns as Agent and Security Agent at any time in accordance with clause 28.12 (*Resignation of the Agent*) of the Facilities Agreement and clause 19.11 (*Resignation of the Security Agent*) of the Intercreditor Agreement; or
- (b) the Company prepays in full all amounts outstanding under the Facilities Agreement and cancels any remaining Available Commitments in accordance with clauses 8.2 (*Voluntary cancellation*), 8.3 (*Voluntary prepayment of Term Loans*) and 8.4 (*Voluntary prepayment of Revolving Facility Loans*) of the Facilities Agreement,

in each case after an Agency Fee under this Fee Letter has been paid in advance for an annual period, then, National Westminster Bank Plc shall pay to you within five Business Days of such resignation or refinancing (as applicable), a rebate in an amount equal to the applicable portion of the Agency Fee paid in advance divided by 365 and multiplied by the number of whole days remaining in the 12 Month period to which that payment related.

5. **THIRD PARTY RIGHTS**

- (a) Save as expressly provided otherwise in this letter, a person who is not a party to this letter may not enforce or enjoy the benefit of any term of this letter and the provisions of the Contracts (Rights of Third Parties) Act 1999 are excluded. This letter may only be amended or waived in writing signed by the Company, the Agent and the Security Agent.
- (b) Notwithstanding any term of this letter, the consent of any person who is not a party to this letter is not required to rescind or vary this letter at any time.

6. **COUNTERPARTS**

This letter may be executed in any number of counterparts and all those counterparts taken together shall be deemed to constitute one and the same letter.

7. **ENFORCEMENT**

The terms in clause 44.1 (*Jurisdiction*) of the Facilities Agreement apply *mutatis mutandis* to this letter as if they were incorporated herein.

8. **GOVERNING LAW**

This letter and your acceptance of its terms and any non-contractual obligations arising out of or in connection with them are governed by English law.

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

THE AGENT

NATIONAL WESTMINSTER BANK PLC

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

Address: 250 Bishopsgate, London, EC2M 4AA

Email: [REDACTED]

Attention: [REDACTED]

THE SECURITY AGENT

NATIONAL WESTMINSTER BANK PLC

By: [REDACTED]

Name: [REDACTED]

Title: [REDACTED]

Address: 250 Bishopsgate, London, EC2M 4AA

Email: [REDACTED]

Attention: [REDACTED]

THE COMPANY

We acknowledge and agree to the terms of this letter.

ELEIA LIMITED

By: [Redacted]
Name: [Redacted]
Title: [Redacted]