

PRIVATE & CONFIDENTIAL

Bank of America, N.A., London Branch, Citibank, N.A., London Branch, Citicorp North America, Inc., Deutsche Bank AG, London Branch and UBS AG London Branch, each as a Mandated Lead Arranger, Bookrunner and/or Underwriter under the Commitment Letter referred to below (together, "**we**", "**us**" or "**our**")

To: **Vulcan Alpha Midco 2 Ltd** (the "**Company**", "**you**" or "**your**")

Copy: **Veritas Capital Fund Management, L.L.C.**

Attention: The Directors

1 September 2026

Project Flint – Fee Letter

Dear Addressees

1 INTRODUCTION

1.1 This letter is delivered to you in connection with:

- (a) a commitment letter dated on or about the date of this letter between us and you (as amended, restated, supplemented or replaced from time to time, the "**Commitment Letter**") pursuant to which, among other things, each of us has been appointed as a mandated lead arranger, bookrunner and/or underwriter (as applicable) in relation to the Facilities (as defined therein);
- (b) the Term Sheet; and
- (c) the Interim Facilities Agreement.

1.2 Unless otherwise defined in this letter, terms defined in (or incorporated by reference into) the Commitment Documents shall have the same meaning when used in this letter. This is the Fee Letter referred to in the Commitment Letter and constitutes a Finance Document for the purposes of the Senior Facilities Agreement and an Interim Finance Document for the purposes of the Interim Facilities Agreement.

1.3 In this letter:

"Agreed Syndication Strategy" has the meaning given to that term in the Syndication Letter;

"Allocation Date" means, in respect of each New Syndicate Lender and its Facility B Commitment or participation in Facility B, the date upon which that New Syndicate Lender is finally allocated that Facility B Commitment or participation in Facility B in accordance with the Agreed Syndication Strategy;

"Facility B Commitment" means, in respect of any Finance Party or New Syndicate Lender (as applicable), the amount of its (or its Affiliate's) commitments in respect of Facility B;

"Facility B Utilisation Date" means the date of each utilisation of Facility B (EUR) or Facility B (USD);

"Interim Closing Date" has the meaning given to that term in the Interim Facilities Agreement;

"New Syndicate Lender" has the meaning given to that term in the Syndication Letter;

"Successful Syndication" has the meaning given to that term in the Syndication Letter; and

"Syndication Period" has the meaning given to that term in the Syndication Letter.

- 1.4 Any reference in this letter to the Arrangers or the Underwriters shall include any Additional Commitment Party appointed in accordance with the terms of the Commitment Letter, unless the context otherwise requires. References in this letter to the **"Arrangers"**, the **"Bookrunners"** or the **"Underwriters"** are references to us in our respective capacities as mandated lead arrangers, bookrunners and/or underwriters under the Commitment Letter.

2 UNDERWRITING FEES FOR FACILITY B

- 2.1 You agree to pay (or procure that a member of the Group shall pay), subject to the provisions of the Commitment Letter, the Syndication Letter and the other provisions of this letter, to the Agent (for the account of the Arrangers or their designated Affiliates) on each Facility B Utilisation Date:
- (a) an aggregate underwriting fee (the **"Facility B (EUR) Underwriting Fee"**) in an amount equal to 1.75 per cent. of the aggregate principal amount of Facility B (EUR) utilised on that Facility B Utilisation Date (without double counting); plus
 - (b) an aggregate underwriting fee (the **"Facility B (USD) Underwriting Fee"** and, together with the Facility B (EUR) Underwriting Fee, the **"Facility B Underwriting Fees"**) in an amount equal to 2.25 per cent. of the aggregate principal amount of Facility B (USD) utilised on that Facility B Utilisation Date (without double counting).
- 2.2 The Facility B Underwriting Fees shall be split between the Arrangers pro rata to their (or their designated Affiliates') respective commitments funded under Facility B (EUR) and/or Facility B (USD) (as applicable) on the relevant Facility B Utilisation Date.
- 2.3 If the Interim Closing Date has occurred and any Interim Facility B Fee has been paid in accordance with paragraph 1 (*Interim Facility Fees*) below, the Facility B Underwriting Fees shall be reduced by an aggregate amount equal to the Interim Facility B Fee so paid, with the sterling amount of the Interim Facility B Fee so paid converted into euros and/or US dollars (as applicable) on a pro rata basis at the forward

FX rates entered into by the Company (or UK Bidco) by reference to which the principal amounts of Facility B (EUR) and Facility B (USD) are determined in accordance with and as described under the section 'Currency' of the Term Sheet and applied against the Facility B (EUR) Underwriting Fee and the Facility B (USD) Underwriting Fee pro rata to the respective amounts thereof otherwise payable.

- 2.4 To the extent that, after giving effect to paragraph 2.3 above, any amount of the Facility B Underwriting Fees remains payable (the amount of such remaining fees, a "**Facility B Underwriting Fee Shortfall**"), such Fee Shortfall shall be funded from the proceeds of a utilisation of Facility B made on the relevant Facility B Utilisation Date (including by way of deduction from the proceeds of such utilisation in accordance with this letter).
- 2.5 If the aggregate euro and US dollar equivalent (converted as set out in paragraph 2.3 above) of the Interim Facility B Fee so paid exceeds the aggregate Facility B Underwriting Fees payable in respect of all utilisations of Facility B made on or prior to the Closing Date (the amount of such excess, a "**Facility B Underwriting Fee Excess**"), the Underwriters shall rebate to the Company (or as the Company may direct) an amount equal to the Facility B Underwriting Fee Excess (converted, to the extent necessary, at the rates referred to in paragraph 2.3 above), such rebate to be payable no later than ten (10) Business Days after the Closing Date.
- 2.6 No Facility B Underwriting Fees shall be payable unless the Closing Date has occurred, and no Facility B Underwriting Fees shall be payable on any amount of Facility B (EUR) and/or Facility B (USD) that is not utilised.

1 OID FEES FOR FACILITY B

- 1.1 Subject to paragraph 1.2 below, you agree to pay (or procure that a member of the Group shall pay), subject to the other provisions of this letter, to the Agent (for the account of the Lenders participating in Facility B) on each Facility B Utilisation Date:
- (a) an original issue discount fee (the "**Facility B (EUR) OID Fee**") in an amount equal to 1.00 per cent. of the aggregate principal amount of Facility B (EUR) utilised on that Facility B Utilisation Date (without double counting); and
 - (b) an original issue discount fee (the "**Facility B (USD) OID Fee**") and, together with the Facility B (EUR) OID Fee, the "**Facility B OID Fees**") in an amount equal to 1.00 per cent. of the aggregate principal amount of Facility B (USD) utilised on that Facility B Utilisation Date (without double counting).
- 1.2 The Facility B OID Fees shall be subject to reduction and rebate in accordance with the OID reduction, rebate and pay-away provisions of the Syndication Letter.
- 1.3 Subject to any reduction or rebate under paragraph 1.2 above, the Facility B OID Fees shall be split between the Lenders participating in Facility B (EUR) and/or Facility B (USD) (as applicable) pro rata to their respective commitments funded under the relevant tranche of Facility B on the relevant Facility B Utilisation Date, and the relevant proportion of the Facility B OID Fees shall also be payable to each Arranger

(or its designated Affiliate) in respect of the amount of each tranche of Facility B actually held by that Arranger (or its designated Affiliate) at the end of the Syndication Period.

- 1.4 No Facility B OID Fees shall be payable unless the Closing Date has occurred, and no Facility B OID Fees shall be payable on any amount of Facility B (EUR) and/or Facility B (USD) that is not utilised.
- 1.5 For the avoidance of doubt, no original issue discount is payable in respect of the Revolving Facility.

2 TICKING FEE FOR FACILITY B

- 2.1 You agree to pay (or procure that a member of the Group shall pay), subject to the other provisions of this letter, to the Agent (solely for the account of (i) each applicable New Syndicate Lender which has been allocated a commitment or participation in Facility B (EUR) or Facility B (USD) (as applicable) by the Arrangers in accordance with the Agreed Syndication Strategy and (ii) each Underwriter (or its designated Affiliate) in respect of the aggregate commitments in respect of the relevant tranche of Facility B held by that Underwriter on the relevant Facility B Utilisation Date (excluding any commitments allocated to a New Syndicate Lender in respect of which a Facility B Ticking Fee accrues under limb (i) above) (such commitments, its "**Ticking Hold Amount**") a ticking fee (the "**Facility B Ticking Fee**") which shall accrue in respect of each day from (and excluding) the applicable Allocation Date until (and excluding) the relevant Facility B Utilisation Date, in an amount for any such day equal to the following percentage of the Margin (excluding, for the avoidance of doubt, any Benchmark Rate or floor) for the relevant tranche of Facility B, by reference to the number of days which have elapsed since (and excluding) the applicable Allocation Date until (and excluding) the relevant Facility B Utilisation Date:

Days from (and excluding) the applicable Allocation Date	Percentage of Margin
0-60	Zero (0) per cent.
61 -120	Fifty (50) per cent.
121 days and thereafter	One hundred (100) per cent.

- 2.2 For the purposes of any Facility B Ticking Fee accruing in respect of the Underwriters' Ticking Hold Amounts, references in this paragraph 4 to the applicable Allocation Date shall be to the first Allocation Date to occur in respect of the relevant tranche of Facility B.
- 2.3 The Facility B Ticking Fee will be payable on each Facility B Utilisation Date and shall only be payable to the extent the Closing Date occurs after the applicable Allocation

Date. No Facility B Ticking Fee shall be payable on any cancelled commitments under Facility B.

- 2.4 The Facility B Ticking Fee will be calculated (x) on the basis of the actual number of days elapsed and a year of three hundred and sixty (360) days (as applicable) and (y) on each New Syndicate Lender's Facility B Commitments and each Underwriter's Ticking Hold Amount, in each case which are utilised on the relevant Facility B Utilisation Date.
- 2.5 The Agent shall pay the Facility B Ticking Fee to the applicable New Syndicate Lender or Underwriter on the later of: (i) the date on which such Facility B Ticking Fee is paid to the Agent; and (ii) in the case of a New Syndicate Lender, the date on which such New Syndicate Lender becomes the lender of record in respect of such Facility B Commitment.
- 2.6 No Facility B Ticking Fee shall be paid to any New Syndicate Lender that fails to become party to the Senior Facilities Agreement as a Lender, or a sub-participant of an Original Lender, in respect of the commitment or participation in Facility B allocated to it in accordance with the Agreed Syndication Strategy.
- 2.7 No Facility B Ticking Fee shall be payable on any commitments held by an Arranger Affiliate (as defined in the Syndication Letter) and, other than in respect of its Ticking Hold Amount, no Facility B Ticking Fee shall be payable on any other commitments held or retained by an Underwriter.
- 2.8 If any Facility B Ticking Fee paid to the Agent is not permitted to be paid to a New Syndicate Lender in accordance with paragraph 4.6 above or otherwise remains undistributed, such amount shall be promptly returned to the Company (or as the Company may direct).

3 TAKE AND HOLD FEE FOR THE REVOLVING FACILITY

- 3.1 You agree to pay (or procure that a member of the Group shall pay), subject to the other provisions of this letter, to the Agent (for the account of the Original Lenders participating in the Revolving Facility on the Closing Date) on the Closing Date an aggregate take and hold fee (the "**Revolving Facility Take and Hold Fee**") in an amount equal to 1.75 per cent. of the aggregate principal amount of the total commitments under the Revolving Facility as at the Closing Date.
- 3.2 The Revolving Facility Take and Hold Fee shall be split between the Original Lenders participating in the Revolving Facility pro rata to their respective commitments under the Revolving Facility on the Closing Date.
- 3.3 If the Interim Closing Date has occurred and any Interim Revolving Facility Fee has been paid in accordance with paragraph 4 (*Interim Facility Fees*) below, the Revolving Facility Take and Hold Fee shall be reduced on a pound for pound basis by an amount equal to the Interim Revolving Facility Fee so paid.

- 3.4 No Revolving Facility Take and Hold Fee shall be payable unless the Closing Date has occurred.

4 INTERIM FACILITY FEES

- 4.1 If the Interim Closing Date occurs, you agree to pay (or procure that a member of the Group shall pay), subject to the other provisions of this letter, to the Interim Facility Agent:

- (a) for the account of the Interim Lenders (or their designated Affiliates), on each Drawdown Date in respect of the Interim Facility B, an aggregate fee (the **"Interim Facility B Fee"**) in an amount equal to 2.00 per cent. (being the average of the rates at which the Facility B (EUR) Underwriting Fee and the Facility B (USD) Underwriting Fee are calculated) of the aggregate principal amount of the Interim Facility B drawn on that Drawdown Date (without double counting), payable in sterling; and
- (b) for the account of the Original Interim Lenders participating in the Interim Revolving Facility on the Interim Closing Date, on the Interim Closing Date, an aggregate fee (the **"Interim Revolving Facility Fee"** and, together with the Interim Facility B Fee, the **"Interim Fees"**) in an amount equal to 1.75 per cent. of the aggregate principal amount of the total commitments under the Interim Revolving Facility as at the Interim Closing Date.

- 4.2 The Interim Facility B Fee shall be split between the Interim Lenders pro rata to their (or their Affiliates') respective commitments funded under the Interim Facility B on the relevant Drawdown Date, and the Interim Revolving Facility Fee shall be split between the Original Interim Lenders participating in the Interim Revolving Facility pro rata to their respective commitments under the Interim Revolving Facility on the Interim Closing Date.

- 4.3 No Interim Fee shall be payable unless the Interim Closing Date has occurred, and no Interim Facility B Fee shall be payable on any amount of the Interim Facility B that is not drawn.

5 PREFERENTIAL ALLOCATIONS

- 5.1 Subject to paragraph 7.2 below, but notwithstanding any other provision of this letter or the other Commitment Documents, Finance Documents or Interim Finance Documents, we will (and we will procure that the other Commitment Parties, Finance Parties (as defined in the Senior Facilities Agreement) and Interim Finance Parties (as appropriate) will):

- (a) permit (i) funds, investment vehicles or other persons advised or managed by the Sponsor or any of its Affiliates, (ii) limited partners in one or more of the funds or investment vehicles or other persons managed or advised by the Sponsor or any of its Affiliates and (iii) other investors or persons, in each case selected by the Sponsor (in its sole and absolute discretion), (the **"Preferred**

Investors") to purchase up to ten (10) per cent. in aggregate (on a net of fees basis) of any or all of the aggregate principal amount of Facility B and/or the Interim Facility B on the same terms as offered to New Syndicate Lenders (each a "**Preferential Allocation**") provided that this shall not require any Preferred Investor to arrange, manage, underwrite, act as bookrunner in respect of or make available any other commitments under or in respect of any Facility or Interim Facility; and

- (b) pass through to any Preferred Investors that purchase any such Preferential Allocation, or (at the sole discretion of the Company) permit the Company to retain all, or any part of, the pro rata portion of any Facility B Underwriting Fee, Interim Facility B Fee, Facility B OID Fee and any other arrangement, underwriting, original issue discount, ticking, market participation, commitment, funding, issuance, rollover, take out, commission or placement fee that relates to the applicable debt instruments purchased by such Preferred Investors.

5.2 In order to purchase a Preferential Allocation in accordance with paragraph 7.1 above, a Preferred Investor must commit to such Preferential Allocation at least two (2) Business Days prior to the initial Allocation Date.

5.3 There will be no disenfranchisement of any rights (including voting rights and information rights) of the Preferred Investors as a result of their holding any Preferential Allocation.

6 PAYMENTS

6.1 All amounts payable under this letter shall (unless otherwise agreed) be paid in the currency in which the relevant Facility or commitment is denominated, in immediately available, freely transferable funds to such account(s) with such bank(s) as the Arrangers shall notify to you with at least five (5) Business Days' prior written notice, and otherwise as specified in, and in accordance with the terms of, the payments provisions of the Commitment Letter (and, for the avoidance of doubt, the Interim Fees shall be payable in sterling).

6.2 The Company may (in its sole discretion) require that any fee payable under this letter on the Closing Date, the Interim Closing Date or any other utilisation or drawdown date be paid by way of a deduction from the proceeds of any utilisation made on that date, either by way of a reduction in the amounts paid by each applicable Lender or Interim Lender to the Agent or the Interim Facility Agent (as applicable) in respect of its participation in the relevant utilisation, or by way of a reduction in the proceeds of the relevant utilisation paid to the applicable Borrower.

6.3 The Arrangers, Bookrunners and/or Underwriters may allocate or share the fees payable to them under this letter among themselves as they deem appropriate and may designate the payment of any such fees to their respective Affiliates. If any such fee is allocated or designated to an Affiliate which is not itself an Arranger, Bookrunner or Underwriter

then, on the Company's written request, the relevant Arranger, Bookrunner or Underwriter shall without unreasonable delay provide the Company with reasonable information as to the basis on which that allocation or designation was made, although nothing in this paragraph shall oblige it to produce any document, to engage in any correspondence or discussion with any tax authority, or to disclose anything concerning its affairs (whether tax-related or otherwise) which it regards as confidential or commercially sensitive.

7 NON-REFUNDABLE

- 7.1 Without prejudice to the fee reduction and rebate mechanisms set out above, all fees under this letter once paid are non-refundable (in whole or in part) and non-creditable against other fees payable in connection with the Senior Facilities Agreement or the Interim Facilities Agreement, other than as provided in this letter or the Syndication Letter.

8 MISCELLANEOUS

- 8.1 The terms of this letter shall continue in full force and effect after the Senior Facilities Agreement and/or the Interim Facilities Agreement are signed, and the provisions of this letter shall survive the expiration or termination of the Commitment Letter and the funding of the Facilities and/or the Interim Facilities.
- 8.2 This letter supersedes any prior understanding or agreement relating to the fees for the Facilities and the Interim Facilities. If you terminate your agreement with any Commitment Party pursuant to the Commitment Letter, you may, by written notice, also terminate this letter as it applies to that person (in each of its, and its Affiliates', applicable capacities), whereupon neither that person nor any of its Affiliates shall have any entitlement to any fee or other payment under this letter.
- 8.3 The terms of this letter shall be subject to the provisions of any pre-funding arrangements agreed between the Company and the Arrangers in accordance with the terms of the Commitment Documents.

9 ASSIGNMENT AND AMENDMENT

- 9.1 Other than in accordance with the assignment provisions of the Commitment Letter, no party's rights under this letter may be assigned without the prior written consent of the other parties to this letter. Any provision of this letter may only be amended, waived or modified by written instrument signed by each of the parties to this letter.

10 THIRD PARTY RIGHTS

- 10.1 Unless expressly provided to the contrary in this letter, and except for the Sponsor and any member of the Group, a person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any of its terms. 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.

11 COUNTERPARTS

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

12 GOVERNING LAW AND JURISDICTION

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

Please indicate your acceptance of the terms of this letter by countersigning in the space indicated below, whereupon this letter will take effect as a binding agreement between us.

Yours faithfully

SIGNATURE PAGE TO FEE LETTER

For and on behalf of

Bank of America, N.A., London Branch

as Mandated Lead Arranger, Bookrunner and Underwriter

[Redacted Signature]

Name: [Redacted]
Title: **Managing Director**

Notice Details:

Address: 2 King Edward Street, London, EC1A 1HQ, England

Email: [Redacted]

Attention:

For and on behalf of

Citibank, N.A., London Branch

as Mandated Lead Arranger, Bookrunner and Underwriter

[REDACTED]
Name: [REDACTED]

Title: Director

Notice Details:

Address: Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB

Email: [REDACTED]

Attention:

For and on behalf of

Deutsche Bank AG, London Branch

as Mandated Lead Arranger, Bookrunner and Underwriter

Name:

Title:

Name:

Title: Managing Director

Notice Details:

Address: Deutsche Bank AG, London Branch, 21 Moorfields, London, EC2Y 9DB

Fax: N/A

Telephone:

Email:

Attention:

For and on behalf of

UBS AG London Branch

as Mandated Lead Arranger, Bookrunner and Underwriter

[Redacted]

Name:

[Redacted]

Title:

[Redacted]

Name:

[Redacted]

Title: Executive Director

Notice Details:

Address: 5 Broadgate, London EC2M 2QS

Email:

[Redacted]

Attention:

[Redacted]

For and on behalf of

Citicorp North America, Inc.

as Underwriter

Name:

Title: Attorney-in-Fact

Notice Details:

Address: 388 Greenwich Street, New York, NY 10013, USA

Email:

Attention:

