

To: Agility Public Warehousing Company K.S.C.P. (the "**Company**")

30 March 2022

- 1 We refer to the £480,000,000 facility agreement dated 30 March 2022 (the "**Agreement**") between, among others, you as the Company and us as the Agent.
- 2 Unless a contrary indication appears, terms defined and references construed in the Agreement have the same meaning and construction in this letter.
- 3 This letter is to confirm the following:
 - (a) subject to paragraphs (b) and (c) below, for the purposes of paragraph (a) of Clause 4.1 (*Initial conditions precedent*) of the Agreement, we have received all of the documents and other evidence referred to in Part 1 (*To Be Delivered Before the First Utilisation Date*) of Schedule 2 (*Conditions Precedent Documents*) to the Agreement (the "**CP Schedule**") in form and substance satisfactory to us;
 - (b) the forms of the certificates referred to in paragraphs 2 of Section C (*The Acquisition*) and 2 of Section E (*Other documents and evidence*) of the CP Schedule in respect of the acquisition and completion certificates are in agreed form and once executed by the Borrower and/or delivered and/or issued (as applicable) in such agreed form, such documents and/or evidence will have been received by us in form and substance satisfactory to us respectively;
 - (c) we have not received the condition precedents referred to in paragraph 1 of Section C (*The Acquisition*) of the CP Schedule in respect to the Scheme Press Release or the Offer Press Release (as applicable) (each an "**Announcement**") which, we understand, will be provided on or prior to the first Utilisation Date. The Scheme Press Release is in agreed form and an Announcement will have been received in form and substance satisfactory to us provided that it is in the form of the draft most recently delivered to us prior to the date of the Agreement or, in respect of any subsequent draft of an Announcement, in the form with any changes which are made in accordance with clause 20.22 (*The Acquisition*) of the Agreement, and once delivered to us in such form, such document and/or evidence will have been received by us in form and substance satisfactory to us;
 - (d) we have not received the condition precedents referred to in paragraph 1 of Section E (*Other documents and evidence*) of the CP Schedule in respect of evidence that all fees and expenses have been paid by the first Utilisation Date which will be satisfied: (i) upon receipt of funds in settlement of the balance of the fees and expenses referred to in such paragraph; or (ii) upon receipt of a Utilisation Request providing for the relevant fees and expenses to be deducted from the first Utilisation under the Agreement.
- 4 This letter and all non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of England.

Yours faithfully

REDACTED

REDACTED

as Agent (for and on behalf of itself and the other Finance Parties)