

PARTICIPATION AND FUNDING FEE LETTER

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

From: Barclays Bank PLC as Agent on behalf of the Finance Parties

Dated: 30 March 2022

Agility Public Warehousing Company K.S.C.P. – Bridge Facility Agreement dated on or about the date of this letter (the "Agreement")

- 1 We refer to the Agreement to be entered into on or about the date of this letter. This is a Fee Letter. Terms defined in the Agreement have the same meaning in this Fee Letter unless given a different meaning in this Fee Letter.
- 2 The fee referred to in Clause 23.3 (*Participation Fee*) of the Agreement (the "**Participation Fee**") amounts to £960,000 (being 0.20 per cent. of the Total Commitments as at the date falling four months after the date of the Agreement) and is due and payable within three Business Days of such date.
- 3 The fee referred to in Clause 23.4 (*Funding Fee*) of the Agreement (the "**Funding Fee**") amounts to:
 - (a) 0.10 per cent. of the Total Commitments as at the first Utilisation Date and is due and payable on the first Utilisation Date; and
 - (b) 0.10 per cent. of the Total Commitments as at the date falling one month after the first Utilisation Date and is due and payable on the date falling one month after the first Utilisation Date.

It is clarified that if no Utilisations are made under the Agreement, the Company will not be required to pay any Funding Fee.

- 4 Payment of the Participation Fee and the Funding Fee shall be made to the to the Agent (for the account of each Lender) to the following account:

- 5 The Participation Fee and the Funding Fee is exclusive of any VAT or similar charge. If any VAT or similar charge is chargeable in connection with the Participation Fee or the Funding Fee, the Company shall pay that VAT or similar charge at the same time as it pays the Participation Fee or the Funding Fee (as applicable).
- 6 All payments of the Participation Fee and the Funding Fee shall be paid without any deduction or withholding for or on account of tax (a "**Tax Deduction**") unless a Tax Deduction is required by law. If a Tax Deduction is required by law to be made, the amount of the payment due shall

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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.

- 7** These fees are non-refundable and non-creditable against other fees payable in connection with the Agreement, whether in whole or part. They shall be paid in full, without (and free and clear of any deduction for) set-off or counterclaim.
- 8** This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

REDACTED

Yours faithfully

BARCLAYS BANK PLC as Agent

By:

REDACTED

Accepted and agreed

Agility Public Warehousing Company K.S.C.P.

By:

REDACTED