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# Co-underwrite Agreement

Project Neptune

Dated 9 June 2023

BCP VI NEPTUNE HOLDINGS L.P.

and

HANA INVESTMENT CO. W.L.L.

and

BCP VI NEPTUNE CO-INVEST L.P.

and

BROOKFIELD CAPITAL PARTNERS VI CO-INVEST (NON-CDN) GP L.P.

Ref: L-336877

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**This Agreement** (this "**Agreement**") is dated 9 June 2023 **between**:

**(1)** **BCP VI Neptune Holdings L.P.**, an exempted limited partnership incorporated under the laws of the Cayman Islands with registered number MC-122930 whose registered office is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "**Lead Investor**"); and

**(2)** **Hana Investment Co. W.L.L.**, incorporated under the laws of Bahrain with registered number 43783 whose registered office is at Flat/Shop No. 22, Building 1301, Road 4026, Block 340, Manama/Al Juffair, Kingdom of Bahrain (the "**Co-Investor**"),

together, the "**Investors**" and each, an "**Investor**";

**(3)** **BCP VI Neptune Co-Invest L.P.**, an exempted limited partnership incorporated under the laws of the Cayman Islands with registered number MC-122931 whose registered office is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "**Co-Invest LP**"); and

**(4)** **Brookfield Capital Partners VI Co-Invest (Non-Cdn) GP L.P.**, an exempted limited partnership incorporated under the laws of the Cayman Islands with registered number MC-118365 whose registered office is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "**Co-Invest GP**"),

together, the "**Parties**" and each, a "**Party**".

**Whereas:**

(A) The Offeror is, as at the date hereof, 100 per cent. owned by the Lead Investor and has (on or around the date of this Agreement) made an offer to acquire the Target Shares at the price and substantially on the terms and conditions set out in the 2.7 Announcement (the "**Offer**"), which is proposed to be implemented by way of a Scheme.

(B) The Co-Investor will participate in the Offer by subscribing for its Commitment and will become a limited partner of the Co-Invest LP pursuant to the terms of the Co-Invest LP Agreement.

(C) The purpose of this Agreement is to:

(i) regulate the Investors' conduct in relation to the Offer from (and including) the date of the 2.7 Announcement to (and including) the Effective Date; and

(ii) set out the basis upon which the Combination and the Reorganisation will be pursued.

**It is agreed** as follows:

## 1 Interpretation

**1.1** In this Agreement the following words and expressions shall have the following meanings:

"**2.7 Announcement**" means the press announcement in connection with the Offer to be made by or on behalf of the Offeror in compliance with Rule 2.7 of the Code in the Agreed Form;

"**Affiliate**" means:

(i) in respect of the Co-Investor, Olayan Financing Company and any of its direct or indirect subsidiary undertakings; and

(ii) in respect of any other person means any person who or which, directly or indirectly, controls, or is controlled by, or is under common control with, such person, including (for the avoidance of doubt) BCP V Growth Aggregator LP in respect of the Lead Investor (or any Parallel Investment Vehicle, as the case may be);

"**Agreed Form**" means the form approved by (or on behalf of) each Investor;

"**Anchor Investor**" has the meaning given in the Governance Term Sheet;

"**B2B Equity Commitment Letter**" means the equity commitment letter from the Co-Investor in relation to its Commitment and addressed to the Brookfield Funds in the Agreed Form;

"**BCP Amount**" has the meaning given in the Bid Conduct Agreement;

"**BCP V**" means BCP V Growth Aggregator LP;

"**Bid Conduct Agreement**" means the bid conduct agreement in the Agreed Form entered into on or around the date hereof by the Lead Investor and the Direct Co-Investors;

"**Brookfield DIFC**" means Brookfield Private Capital (DIFC) Limited of Unit L24-00, Level 24, ICD Brookfield Place, Dubai International Financial Centre, Dubai, 507234, United Arab Emirates;

"**Brookfield Funds**" has the meaning given in the relevant Equity Commitment Letter;

"**Business Day**" means a day which is not a Saturday, Sunday or a bank or public holiday in England and Wales and the United Arab Emirates;

"**Capitalisation Table**" means the pro forma capitalisation table included as Schedule 2 to the Bid Conduct Agreement;

"**CJA**" has the meaning given in Clause 4.3;

"**Code**" means the City Code on Takeovers and Mergers, as amended from time to time;

"**Combination**" means the contemplated combination of the businesses of the Target Group and the Moon Group following the Effective Date;

"**Combination Clearances**" means each antitrust clearance and regulatory approval required by a Relevant Authority in connection with the Combination;

"**Combination Completion**" has the meaning given in the Bid Conduct Agreement;

"**Combination Remedies**" has the meaning given in Clause 9.2;

"**Combination SPA**" means the share purchase agreement in relation to the purchase of the Moon Group by a member of the Holdco Group proposed to be entered into between, amongst others, BCP V and Fireball;

"**Combined Group Percentage**" means, with respect to any person, the percentage of the equity of the Holdco Group following implementation of the Combination which it will or is expected to hold (directly or indirectly) by virtue of its proposed Commitment, whether or not and disregarding the fact that it becomes a Withdrawing Party;

"**Commitment**" means, in respect of the Co-Investor, a £200,561,572 capital commitment to the Co-Invest LP;

"**Companies Act**" means the UK Companies Act 2006, as amended from time to time;

"**Competing Offer**" means an offer, or revision to an offer, by a third party (whether by means of a Takeover Offer or by way of a Scheme) for the ordinary shares in the Target, the value of the consideration per ordinary share available under which at the time it is made or, if earlier, publicly announced exceeds the Offer Price;

"**Competing Offer Announcement**" has the meaning given in Clause 6.5.1;

"**Concert Parties**" means, in relation to an Investor, those persons who are deemed by the Panel to be, or are in fact, "acting in concert" (as defined in the Code) with such Investor, other than any person who the Panel has otherwise confirmed is not regarded as acting in concert with such Investor for the purpose of the Offer, save that in relation to any Investor, the expression "Concert Party" shall not include the Offeror or any concert party of the other Investor who would not be a concert party of the first Investor but for that Investor's participation;

"**Conditions**" has the meaning given to it in the Bid Conduct Agreement;

"**Confidentiality Agreement**" means the confidentiality agreement entered into between Olayan Financing Company and Brookfield DIFC dated 5 May 2023;

"**Confidential Information**": (i) means certain confidential information (whether orally, in writing or in any other form) relating to the Offer, the Combination and / or the business, financial affairs and operations of the Parties and / or the Target Group; and (ii) includes, for the avoidance of doubt, any information defined as "Confidential Information" in the Confidentiality Agreement;

"**control**" (together with its correlative meanings, "**controlled by**" and "**under common control with**") means, with respect to any other person, the possession, directly or indirectly, of power to direct or cause the direction of management or policies of such person (whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise);

"**Co-Invest LP Agreement**" has the meaning given in Clause 2.1;

"**Co-Investor Equity Commitment Amount**" has the meaning given in the Bid Conduct Agreement;

"**Co-operation Agreement**" means the co-operation agreement in relation to the Offer to be entered into between the Offeror and the Target;

"**Co-Underwrite Term Sheet**" means the term sheet contained in Schedule 1 of this Agreement;

"**Declining Party**" has the meaning given in Clause 6.5.2;

"**Defaulting Investor**" has the meaning given in Clause 5.3;

"**Direct Co-Investors**" means certain co-investors who shall each be direct shareholders in the Holdco Group as at the Effective Date;

"**Direct Co-Investor Equity Commitment Letters**" means the equity commitment letters from each of the Direct Co-Investors in relation to their respective Co-Investor Equity Commitment Amounts;

"**Direct Co-Investor Equity Commitments**" means the aggregate of each Direct Co-Investors' Co-Investor Equity Commitment Amount;

"**Effective Date**" means the date upon which:

(i) the Scheme becomes effective in accordance with its terms; or

(ii) if the Offeror elects to implement the Offer by means of a Takeover Offer in accordance with the terms of this Agreement (subject to the consent of the Panel), the Takeover Offer becomes or is declared unconditional;

"**Equity Commitment Letters**" means the Primary Equity Commitment Letter, the B2B Equity Commitment Letter and the Direct Co-Investor Equity Commitment Letters;

"**Equity Commitments**" means, together, the Primary Equity Commitment, the Commitments and the Direct Co-Investor Equity Commitments;

"**Equity Proportion**" means the number of Holdco Shares to be held by the relevant Holdco shareholder calculated on a fully diluted basis and expressed in percentage terms as a proportion of the total to be issued share capital of Holdco on a fully diluted basis;

"**FCA**" means the UK Financial Conduct Authority;

"**Financing**" means the debt financing arrangements to be entered into in connection with the financing of the Offer;

"**Fireball**" has the meaning given to it in the Bid Conduct Agreement;

"**Governance Term Sheet**" means the governance term sheet in the Agreed Form included as Schedule 1 to the Bid Conduct Agreement;

"**Holdco**" means the Offeror or another entity incorporated in accordance with the Tax Structure Paper on behalf of the Lead Investor as the proposed holding company of the Target Group;

"**Holdco Shares**" means the shares in the capital of Holdco, from time to time;

"**Holdco Group**" means Holdco and its subsidiary undertakings from time to time, including, following:

(i) the Effective Date, the Target Group; and

(ii) the implementation of the Combination, the Target Group and the Moon Group,

each, a "**Holdco Group Company**";

"**Increased Offer**" has the meaning given in Clause 6.5.1;

"**Increased Offer Deadline**" has the meaning given in Clause 6.5.2;

"**Increased Offer Price**" has the meaning given in Clause 6.5.2;

"**Individual Investor Expenses**" has the meaning given in Clause 8.1;

"**Interim Combination Agreement**" means the agreement in the Agreed Form relating to the Combination to be entered into on or around the date hereof between, amongst others, the Lead Investor;

"**Listing Rules**" means the rules and regulations made by the FCA under the Financial Services and Markets Act 2000, and contained in the FCA's publication of the same name;

"**Long Stop Date**" has the meaning given to it in the Co-operation Agreement;

"**Losses**" means all losses, liabilities, costs (including legal costs and experts' and consultants' fees), charges, expenses, actions, proceedings, claims and demands, excluding any loss of profit, goodwill, business opportunity, anticipated savings, anticipated benefits and any indirect or consequential loss;

"**MAR**" has the meaning given in Clause 4.3;

"**Moon**" means BCP Growth Holdings Limited, a private company limited by shares incorporated in Abu Dhabi Global Market with registered number 000007304 and registered office at 2471ResCowork03, 24, Al Sila Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates;

"**Moon Group**" means Moon and its subsidiary undertakings from time to time, each, a "**Moon Group Company**";

"**Non-Defaulting Investor**" has the meaning given in Clause 5.3;

"**Notice**" has the meaning given in Clause 14;

"**Offer**" has the meaning given in Recital (A);

"**Offer Documentation**" means the 2.7 Announcement, the Scheme Documentation (if the Offer is implemented by way of a Scheme) or the Takeover Offer Documentation (if the Offer is implemented by way of a Takeover Offer), as applicable;

"**Offer Price**" means the value of the consideration per share available under the Offer, as set out in the 2.7 Announcement or, if relevant, in any subsequent revised offer announcement made by the Offeror;

"**Offeror**" means a special purpose corporate entity incorporated or to be incorporated by or on behalf of the Lead Investor;

"**Official List**" means the Official List of the FCA;

"**Panel**" means the UK Panel on Takeovers and Mergers;

"**Parallel Co-Investor**" means an investor in a Parallel Investment Vehicle;

"**Parallel Investment Vehicle**" means an additional partnership or other vehicle enabling any investor therein to invest and divest in the Lead Investor side-by-side with the Brookfield Funds;

"**Pre-Withdrawal Expenses**" has the meaning given in Clause 8.2;

"**Primary Equity Commitment**" has the meaning given in Clause 5.1.1;

"**Primary Equity Commitment Letter**" means the equity commitment letter from the Brookfield Funds in relation to the Primary Equity Commitment and addressed to the Offeror;

"**Rebidding Parties**" has the meaning given in Clause 6.5.2;

"**Rebidding Party Offer**" has the meaning given in Clause 6.5.2;

"**Rebidding Party Offer Announcement**" has the meaning given in Clause 6.5.2;

"**Relevant Authority**" means any central bank, ministry, governmental, quasigovernmental, supranational (including the European Union), statutory, regulatory or investigative body, authority or tribunal (including any national or supranational antitrust, competition or merger control authority, financial services regulator, any sectoral ministry or regulator and any

foreign investment review body), national, state, municipal or local government (including any subdivision, court, tribunal, administrative agency or commission or other authority thereof), any entity owned or controlled by them, any private body exercising any regulatory, taxing, importing or other authority, trade agency, association, institution or professional or environmental body in any jurisdiction;

"**Relevant Securities**" means any Target Shares or any other securities of the Target or any rights to subscribe for Target Shares or options in respect of, or derivatives or contracts for difference referenced to, Target Shares or any such other securities of the Target;

"**Relevant Terms**" means, in relation to the terms of a Parallel Co-Investor's investment in a Parallel Investment Vehicle, those terms which are on substantially the same terms as Co-Invest LP to the maximum extent practicable, provided that:

(i) the foregoing shall be subject to legal, tax, regulatory, structuring, compliance, investment-specific or other considerations particular to one or more of the Co-Invest LP and any such Parallel Investment Vehicle, including their respective investors or other beneficial owners); and

(ii) in the event that any limited partner in a Parallel Investment Vehicle (with a commitment to such Parallel Investment Vehicle which is equal to or less than the Co-Investor's Commitment and who is investing on the same fee basis as the Co-Investor) is offered governance rights in respect of the Holdco Group in a manner more favourable in any material respect to such limited partner than the governance rights applicable to the Co-Investor as set out in the Co-Underwrite Term Sheet, then:

(a) the Co-Invest GP shall notify the Co-Investor of such more favourable governance rights; and

(b) the Co-Investor will automatically be entitled (at its election) to receive rights and benefits comparable and equivalent to such more favourable governance rights in their entirety in lieu of the governance rights applicable to the Co-Investor as set out in the Co-Underwrite Term Sheet;

"**Reorganisation**" means the restructuring of the Holdco Group following completion of the Combination in accordance with the Tax Structure Paper;

"**Scheme**" means a scheme of arrangement under Part 26 of the Companies Act;

"**Scheme Document**" means any scheme document published by the Target in order to effect the Offer by way of a Scheme;

"**Scheme Documentation**" means the Scheme Document (and any subsequent amendment to such Scheme Document) and other documentation required in connection with the Scheme, including any forms of proxy, court documentation and other such documents as are or may be required by the Code, the Panel, the Companies Act, the Listing Rules or any applicable law or regulation;

"**Shareholders' Agreement**" means the shareholders' agreement to be entered into following the 2.7 Announcement in relation to the Holdco Group reflecting the terms set out in the Governance Term Sheet;

"**Stub Offer**" has the meaning given in the Bid Conduct Agreement;

"**Stubco**" has the meaning given in the Bid Conduct Agreement;

"**Subsequent Offer**" means an offer under the Code (whether by means of a Takeover Offer or by way of a Scheme) for the Target Shares by an offeror in which one but not all Investors are interested (whether directly or indirectly), including a Rebidding Party Offer;

"**Takeover Offer**" means a takeover offer within the meaning of section 974 of the Companies Act to be made by or on behalf of the Offeror or an associated undertaking thereof to acquire the Target Shares, including any subsequent revision, amendment, variation, extension or renewal of such offer, the full terms of which shall be set out in the Takeover Offer Documentation or (as the case may be) any revised offer document(s);

"**Takeover Offer Document**" means the offer document to be sent to Target shareholders setting out, amongst other things, the terms of the Takeover Offer;

"**Takeover Offer Documentation**" means the Takeover Offer Document and other documentation required in connection with the Takeover Offer, including any forms of acceptance and other such documents as are or may be required by the Code, the Panel, the Companies Act or any applicable law or regulation;

"**Target**" means the UK public company which is code-named "Neptune", whose shares are listed on the Official List;

"**Target Group**" means the Target and its subsidiary undertakings from time to time;

"**Target Shares**" means the entire issued share capital of the Target;

"**Tax Structure Paper**" means the structure paper prepared by PricewaterhouseCoopers Limited Partnership Dubai Branch in connection with the Offer, the Combination and the Reorganisation dated 7 June 2023, as amended from time to time in accordance with Clause 2.1.4(ii);

"**Transaction**" means the Offer and the Combination;

"**Transaction Expenses**" has the meaning given in Clause 8.1; and

"**Withdrawing Party**" has the meaning given to that term in Clause 6.5.3.

### 1.2 Singular, plural, gender

References to one gender include all genders and references to the singular include the plural and vice versa.

### 1.3 References to persons and companies

References to:

**1.3.1** a person include any individual, company, partnership or unincorporated association (whether or not having separate legal personality); and

**1.3.2** a company include any company, corporation or body corporate, wherever incorporated.

### 1.4 References to subsidiaries and holding companies

The words "**holding company**", "**subsidiary**" and "**subsidiary undertaking**" shall have the same meaning in this Agreement as their respective definitions in the Companies Act.

### 1.5 Schedules

References to this Agreement shall include any Recitals and Schedules to it and references to Clauses and Schedules are to Clauses of, and Schedules to, this Agreement.

### 1.6 Headings

Headings shall be ignored in interpreting this Agreement.

### 1.7 Reference to documents

References to any document (including this Agreement), or to a provision in a document, shall be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

### 1.8 Non-limiting effect of words

The words "including", "include", "in particular" and words of similar effect shall not be deemed to limit the general effect of the words that precede them.

### 1.9 Obligations to procure

Unless otherwise expressly provided, the expression "procure" where used in the context of an Investor's Affiliates, means taking such steps to procure the relevant matter, including undertaking to exercise its voting rights and to use any and all other powers vested in it from time to time and, where used in the context of an Investor's Concert Parties, means only undertaking to exercise its voting rights and to use any and all other powers vested in it from time to time.

### 1.10 Several liability

Except where this Agreement provides otherwise, obligations, covenants, warranties, representations and undertakings expressed to be assumed or given by two or more persons shall, in each case, be construed as if expressed to be given severally and not jointly and severally or jointly.

## 2 Investor Co-operation

### 2.1 Holdco Group, Co-Invest LP and Offer Conduct

**2.1.1** At the appropriate time, the Lead Investor shall (to the extent necessary and not already undertaken) undertake all the remaining steps set out in the Tax Structure Paper (including the incorporation of any special purpose vehicles deemed necessary for the implementation of the Offer), in each case in accordance with the Tax Structure Paper, provided that:

(i) the Co-Investor shall provide such support as is reasonably required by the Lead Investor in relation thereto; and

(ii) the Lead Investor shall:

(a) provide the Co-Investor with regular updates of any potential changes to the Tax Structure Paper;

(b) consult and collaborate with the Co-Investor (acting reasonably and in good faith) to take into account any reasonable comments made by the Co-Investor in relation to the Tax Structure Paper; and

(c) obtain the Co-Investor's approval on any tax clearances,

in each case, to the extent that such matter would be materially and disproportionately adverse to the economic, tax or legal position of the Co-Investor as compared with: (a) the Lead Investor; (b) any Direct Co-Investor; or (c) any Parallel Co-Investor.

**2.1.2** The Capitalisation Table sets out the Investors' current understanding and expectation with regard to the capitalisation of Holdco (which includes, for the avoidance of doubt, reference to the Co-Investor's Commitment expressed in percentage terms of the Holdco Shares on a look through basis) following the contribution of the BCP Amount and the Commitment and the Direct Co-Investor Equity Commitments being funded in accordance with the Equity Commitment Letters. The final capitalisation of Holdco will reflect:

(i) the actual BCP Amount, noting that this is not a fixed number as at the date hereof and acknowledging that the Lead Investor may, solely to the extent required, provide additional funding at an equivalent price per Holdco Share to ensure it qualifies as the "Lead Investor" as defined in and in accordance with the Governance Term Sheet following the Effective Date (but limited strictly to such amount to enable the Lead Investor to achieve such status and provided that Fireball's Equity Proportion shall be no lower than 30 per cent. of the total issued share capital of Holdco);

(ii) the actual amount of GBP funded by Direct Co-Investors whose respective Co-Investor Equity Commitment Amounts are in USD;

(iii) any adjustments required as a consequence of Clause 8.3.2; and

(iv) any adjustments required as a consequence of the terms of the Bid Conduct Agreement or in relation to the Stub Offer (if any).

**2.1.3** Each of the Lead Investor and the Co-Invest GP agree to procure that, as soon as practicable following:

(i) the Effective Date and conditional only upon payment of, and in consideration for, the Co-Investor's Commitment, the Co-Investor shall be admitted as a limited partner of the Co-Invest LP and the Co-Investor shall acquire an interest in the Co-Invest LP as represented by a capital commitment equivalent to the Commitment; and

(ii) the completion of the Co-Investor's admission to the Co-Invest LP, the Co-Invest LP shall be admitted as a limited partner of the Lead Investor with the Co-Invest LP's interest in the Lead Investor reflecting the proportion that the Co-Investor's Commitment as set out in the Capitalisation Table represents in percentage terms of the Holdco Shares on a look through basis,

in each case subject only to any adjustment required in accordance with Clause 2.1.2.

**2.1.4** Without prejudice to Clauses 2.1.5, 2.1.7 and 2.1.8, the Lead Investor shall control the general conduct and strategy of the Offer (and any revisions thereto), including but not limited to:

(i) implementing the Offer on the terms set out in the 2.7 Announcement, subject to the terms of this Agreement, the Co-operation Agreement and any Conditions;

(ii) implementing the agreed structure set out in the Tax Structure Paper in connection with the Offer and making any amendments thereto to the extent reasonably required;

(iii) subject to the Code, taking any decisions in respect of the actual or purported waiver, treating as satisfied, invocation, variation or amendment of any Condition, the extension of any acceptance period in respect of the Offer, or the lapsing or withdrawal of the Offer;

(iv) discussions with the Target or its advisers, its management, any of its shareholders and any of its stakeholders;

(v) consulting with the Panel as necessary and where appropriate seeking any consents required in connection with the Offer, subject to Clause 2.1.8;

(vi) taking any decision to change the proposed or announced timetable for the Offer, including any acceleration or extension of the acceptance period or the Long Stop Date;

(vii) the structure, provider and terms of any Financing, including any amendment, modification or variation thereto; and

(viii) taking any decision in relation to any Offer Regulatory Clearance and the submission of any regulatory filings or notifications in connection therewith.

**2.1.5** Any material actions (which, for the avoidance of doubt, will include any of the decisions set out in Clause 2.1.4(iii)) taken by the Lead Investor in connection with the Offer shall be taken in consultation with the Co-Investor and the Lead Investor shall keep the Co-Investor informed reasonably promptly of all material developments related to the Offer.

**2.1.6** Each Investor shall use all reasonable endeavours to (and shall use reasonable endeavours to procure that its Affiliates shall):

(i) work together with the other Investors in good faith and act reasonably in connection with the implementation of the Offer, including (without limitation but taking account of the Offer conduct control granted to the Lead Investor pursuant to Clause 2.1.2) with respect to each of the matters set out in Clause 2.1.2; and

(i) not knowingly do or omit to do anything (including making any public statement) which is or may be inconsistent with the obligations of the Investors with respect to, or which is likely to prejudice in any way, the implementation of the Offer in accordance with the terms of the Code, this Agreement or the Co-operation Agreement.

**2.1.7** In exercising the rights provided for in Clause 2.1.4, the Lead Investor shall not without the prior written agreement of the Co-Investor:

(i) take any action which would be materially and disproportionately adverse to the economic, tax or legal position of the Co-Investor as compared with: (a) the Lead Investor; (b) any Direct Co-Investor; or (c) any Parallel Co-Investor;

(ii) increase the Offer Price otherwise than in accordance with Clause 6.5 of this Agreement;

(iii) take any decision as to whether to switch from a Scheme to a Takeover Offer where the acceptance condition relating to such Takeover Offer is set by reference to those Target Shares carrying less than 75 per cent. of the voting rights in the Target, including the waiver of any such acceptance condition; or

(iv) increase the size of any Stub Offer such that Stubco would hold more than 15 per cent. of the total issued share capital of Holdco as at the Effective Date, or otherwise implement or amend the terms of any Stub Offer, to the extent deviating in any material respect from the Governance Term Sheet.

**2.1.8** Nothing in this Clause 2.1 shall prevent the Co-Investor from consulting with the Panel or any Regulatory Authority as necessary and where appropriate solely in connection with its participation in the Offer, provided that no such consultation shall: (i) relate to the general conduct and strategy of the Offer (and any revisions thereto), which shall be solely controlled by the Lead Investor in accordance with Clause 2.1.2 and the Bid Conduct Agreement; or (ii) compromise (or reasonably be expected to compromise) the Offeror's ability to fulfil its obligations in the Co-operation Agreement.

**2.1.9** From the date of this Agreement, the Co-Investor shall have the right (but not the obligation) to appoint one director to the board of directors of each Holdco Group Company provided that, following the Effective Date, the composition of such boards of directors shall be determined in accordance with the Shareholders' Agreement and the Lead Investor shall take all action reasonably required in order to implement and effect such appointments.

## 2.2 Co-Invest LP Agreement

**2.2.1** At the appropriate time, the Co-Invest GP and the Lead Investor shall (to the extent necessary and not already formed) form the Co-Invest LP. The Co-Investor and the Co-Invest GP shall finalise a limited partnership agreement to which they are each party and which sets out their respective rights and obligations in relation to the Co-Invest LP and the ownership of the Co-Invest LP (the "**Co-Invest LP Agreement**") reflecting the terms set out in the Co-Underwrite Term Sheet, as soon as reasonably practicable following the date of the 2.7 Announcement and in any event by no later than the Effective Date. The Lead Investor shall enter into the Co-Invest Agreement solely to acknowledge certain undertakings applicable to it.

**2.2.2** If the Lead Investor, the Co-Investor and the Co-Invest GP are unable to agree the Co-Invest LP Agreement in accordance with this Clause 2 on or prior to the Effective Date, the Investors and the Co-Invest GP undertake to work together in good faith and act reasonably to agree the Co-Invest LP Agreement as soon as reasonably practicable after the Effective Date and during such period after the Effective Date, the Co-Underwrite Term Sheet shall be deemed to constitute a legally binding and enforceable agreement between the parties thereto and shall form the legal basis of their ongoing relationship as limited partners in the Co-Invest LP, irrespective of any explicit wording in the Co-Underwrite Term Sheet that certain of its paragraphs shall not be legally binding.

## 3 Offer Documentation

**3.1** The Lead Investor shall prepare the Offer Documentation to the highest standards of care and accuracy and use reasonable endeavours to ensure that all information contained therein is adequately and fairly presented and in compliance with the Code and all applicable laws and regulations, and the Co-Investor shall be consulted by and shall provide such assistance to the Lead Investor as it may reasonably require in connection therewith, including (without limitation) providing for inclusion in the Offer Documentation as promptly as reasonably practicable, all such information as may be required under the Code and applicable laws and regulations in connection therewith, including about its, groups, directors and connected persons and, if a Co-Investor becomes aware that any information so provided is or has become false or misleading, it shall notify the Lead Investor and correct such information as promptly as reasonably practicable thereafter, provided that nothing in this Clause 3.1 shall prevent the Co-Investor from consulting with the Panel as necessary and where appropriate solely in connection with its participation in the Offer, provided that no such consultation shall: (i) relate to the general conduct and strategy of the Offer (and any revisions thereto), which shall be solely controlled by the Lead Investor in accordance with Clause 2.1.4 and the Bid Conduct Agreement; or (ii) compromise (or reasonably be expected to compromise) the Offeror's ability to fulfil its obligations in the Co-operation Agreement.

**3.2** The Co-Investor acknowledges that certain of its personnel of appropriate seniority and with appropriate authority may each be required, in accordance with the requirements of the Panel, to accept responsibility and give responsibility statements for certain information in the Offer Documentation and other statements relating or relevant to that Investor or its Concert Parties (other than the other Investor) only during the course of the Offer and undertakes to procure that such persons shall accept responsibility and give responsibility statements for such information.

**3.3** The Lead Investor shall:

**3.3.1** not procure or consent to the amendment of the Bid Conduct Agreement, the Interim Combination Agreement or the Governance Term Sheet between the date hereof and the execution of the Shareholders' Agreement without prior consultation with, and the consent of, the Co-Investor;

**3.3.2** share draft versions of the Shareholders' Agreement (each, a "**Relevant Draft**") with the Co-Investor until the execution thereof at reasonably regular intervals and otherwise as promptly as reasonably practicable following any request by the Co-Investor to share any Relevant Draft;

**3.3.3** consult with the Co-Investor in relation to the negotiation of any Relevant Draft where so requested by the Co-Investor; and

**3.3.4** not enter into the Shareholders' Agreement unless the Co-Investor confirms it reflects in all material respects, and effectively implements the substance of, the terms of the Co-Underwrite Term Sheet.

**3.4** Notwithstanding anything else contained herein, the Parties acknowledge and agree that it was originally intended for the Co-Investor to invest directly into Holdco, and, to the extent possible, the Parties intend to reflect in the long form documentation to be entered into in relation to the Co-Investor's participation in the Offer (including the Co-Invest LP Agreement) a framework of provisions which adhere to the principle that the Co-Investor would have

been deemed an "Anchor Investor" in Holdco and would be entitled to any rights, terms and conditions attaching to Anchor Investors under the Bid Conduct Agreement, Interim Combination Agreement and/or the Governance Term Sheet (and, in due course, the Shareholders' Agreement). To the extent that the Parties discover at a future date any discrepancy in this Agreement or the Co-Underwrite Term Sheet in the nature of any rights, terms or conditions which Anchor Investors are entitled to in respect of their direct shareholding in Holdco pursuant to the Bid Conduct Agreement, Interim Combination Agreement and / or the Governance Term Sheet, but which is not appropriately reflected for the benefit of the Co-Investor in this Agreement or the Co-Underwrite Term Sheet, the Parties will work together (acting reasonably and in good faith) to ensure such rights, terms and conditions are afforded to the Co-Investor and included in the long form documentation (including the Co-Invest LP Agreement).

## 4 Interests in Target Shares

### 4.1 No existing interests or recent dealings

The Co-Investor warrants that, as at the date of this Agreement neither it nor any of its Concert Parties:

**4.1.1** has any interest in any Relevant Securities or has entered into any agreement or arrangement as a result of which it or any person may acquire an interest in any such securities;

**4.1.2** has dealt in any such securities in the 12 months preceding the date on which the offer period (as defined in the Code) in respect of the Target started, being 13 April 2023; or

**4.1.3** has entered into any arrangement of the type specified in Note 11 on the definition of "acting in concert" in the Code in relation to any Relevant Securities.

### 4.2 Prohibition on acquiring Relevant Securities

**4.2.1** Subject to Clause 6.1, the Co-Investor undertakes that, unless otherwise agreed in writing with the Lead Investor, and, if required under the Code, permitted by the Panel, from the date of this Agreement it will not and shall procure that none of its Concert Parties shall, directly or indirectly, alone or with others (other than pursuant to the Offer, including the Financing thereof):

(i) acquire, or offer, commit or otherwise seek to acquire any direct or indirect interest in Relevant Securities;

(ii) enter into, continue, solicit, facilitate, or encourage any discussion, enquiry or proposal from, or discussions or negotiations with any person or enter into any agreement, understanding or arrangements (conditionally or otherwise and whether legally binding or not) with any person in relation to the acquisition of any Relevant Securities or the acquisition of any substantial part of the assets of the Target;

(iii) make a general offer, including a mandatory offer, for all or any part of the share capital of the Target;

(iv) enter into, continue, solicit, facilitate, or encourage any discussion, enquiry or proposal from, or discussions or negotiations with any person or enter into any agreement, understanding or arrangements (conditionally or otherwise

and whether legally binding or not) with any person in relation to providing or otherwise acquiring any debt, equity, or any finance facilities to any member of the Target Group or in relation to providing any debt, equity, or other finance facilities in connection with a competing offer for Relevant Securities;

(v) announce, or take any action which, under the Code or otherwise, would require the announcement of, any proposals for any takeover, merger, consolidation or share exchange or similar transaction involving Relevant Securities;

(vi) take any step which might give rise to any obligation under the Code or its equivalent in any jurisdiction to make any offer for all or any part of the share capital of the Target;

(vii) offer to acquire any substantial part of the assets of the Target; or

(viii) assist or advise any person in relation to any of the foregoing.

If, at any time following the date of this Agreement, the Co-Investor becomes aware that it may have breached any of the provisions of this Clause 4.2.1, it shall immediately notify the Lead Investor in writing of such breach or potential breach.

**4.2.2** The provisions of this Clause 4.2 shall continue to apply to the Co-Investor if it becomes a Withdrawing Party in accordance with Clause 6.5.3 (but shall not be enforceable by such Investor) until the earlier of: (i) the date on which the Offer lapses in accordance with its terms; and (ii) the termination of this Agreement in accordance with Clause 13.1.

**4.2.3** The Co-Investor acknowledges and agrees that the provisions of its Confidentiality Agreement continue to apply.

### 4.3 Legal and regulatory obligations

**4.3.1** Each Investor acknowledges that the Confidential Information and the Offer may be inside information for the purposes of the Market Abuse Regulation (EU) No 596/2014, as it forms part of UK law ("**MAR**") and the Criminal Justice Act 1993 ("**CJA**") and that:

(i) once it has received such information it must not act or use the information in any way that contravenes Article 8 MAR (insider dealing), Article 10 MAR (unlawful disclosure of inside information) and/or Article 12 MAR (market manipulation) for such time as the information remains inside information; and

(ii) subject to and in accordance with applicable law, it must not deal in securities that are price-affected securities (as defined in the CJA) in relation to the inside information, encourage another person to deal in price-affected securities or disclose the information (except as permitted by the CJA) for such time as the information remains inside information.

**4.3.2** The Co-Investor's subscription in the Co-Invest LP shall be subject to the Lead Investor obtaining and satisfying all regulatory approvals and conditions required under applicable law.

**4.3.3** The Co-Investor agrees to provide (within such time period as may be specified by the Lead Investor but otherwise as soon as reasonably practicable and in any event

within such time as required by applicable law and / or regulation) such information as may be required to allow the Lead Investor to comply with any legal or regulatory requirements in respect of the Transaction (including, without limitation, the Combination Clearances), provided that:

(i) in the event that the Co-Investor is requested to disclose information the disclosure of which would cause it to be in violation of any applicable law or regulation, the Co-Investor may be required or (following good faith discussions with the Lead Investor) permitted (at the sole discretion of the Lead Investor) to withdraw or otherwise participate in whole or in part (as determined by the Lead Investor in its sole discretion) from the Co-Invest LP;

(ii) at the request of the Co-Investor, the Lead Investor will use commercially reasonable efforts to limit the required level of information that the Co-Investor would be required to disclose to the extent that the Lead Investor reasonably believes that doing so would not compromise (or would not reasonably be expected to compromise) the consummation of the Transaction or otherwise have a material adverse effect on the Co-Invest LP, any Parallel Co-Investor, the Direct Co-Investors, the Lead Investor, the Co-Investor GP, any Holdco Group Company or any of their respective Affiliates; and

(iii) nothing in Clause 4.3.3 shall prejudice the ability of the Lead Investor to comply with its obligations in the Definitive Documentation.

**4.4 No sharing of commercially or competitively sensitive information**

Nothing in this Agreement shall oblige an Investor or any of its Affiliates (the "**disclosing party**") to disclose any information to the other Investor:

**4.4.1** which the disclosing party reasonably considers (acting in good faith and having regard to its historical practices in respect of dissemination of information) to be commercially or competitively sensitive (including, for example, the financial statements of an Investor or its Affiliates) or where disclosure would reasonably be expected to have an adverse impact on the disclosing party's legitimate business interests;

**4.4.2** which the disclosing party is prohibited from disclosing by applicable law or regulation or a Relevant Authority; or

**4.4.3** where such disclosure would result in the loss of privilege that subsists in relation to such information (including legal advice privilege).

## 5 Commitments

**5.1** In furtherance of the Offer:

**5.1.1** the Brookfield Funds will be required to commit (directly or indirectly) to the Offeror such amount of cash funding as will be sufficient in aggregate with the net cash proceeds available under the Financing to satisfy the payment of all cash consideration due pursuant to the Offer, which commitment shall form the basis of the confirmation required under the Code to be provided by Morgan Stanley & Co. International plc as financial advisers to the Offeror, as to the availability of resources

to the Offeror to satisfy in full, the cash consideration payable under the Offer (the "**Primary Equity Commitment**"); and

**5.1.2** subject to Clause 5.4, the Co-Investor shall be required to commit (directly or indirectly) to the Brookfield Funds an amount equal to its Commitment (the aggregate of which amounts, when aggregated with the cash funding being provided by: (i) the Brookfield Funds; and (ii) the Direct Co-Investors, shall be sufficient to satisfy the payment of the Primary Equity Commitment).

**5.2** In connection with the Equity Commitments, the Investors agree that:

**5.2.1** on or before the date of the 2.7 Announcement, the Brookfield Funds shall be required to provide the Primary Equity Commitment Letter in a form reasonably satisfactory to the Financial Adviser; and

**5.2.2** subject to Clause 5.4, on or before the date of the Primary Equity Commitment Letter, the Co-Investor shall be required to provide a B2B Equity Commitment Letter (which, for the avoidance of doubt, shall be provided contemporaneously with the Direct Co-Investor Equity Commitment Letters).

**5.3** Subject to Clause 5.4, if any Investor fails to satisfy (or its Affiliates who are party to such letter fail to satisfy) its obligations under its Equity Commitment Letter (an Investor, in such capacity, being a "**Defaulting Investor**"), without prejudice to any other remedies that the other Investor (in such capacity, the "**Non-Defaulting Investor**") may have in respect of such failure, the Defaulting Investor shall indemnify the Non-Defaulting Investor for any Losses incurred or suffered as a result of that Defaulting Investor's failure to satisfy its obligations under the relevant Equity Commitment Letter, including Losses arising from any failure by the Offeror to implement the Offer resulting directly from that Defaulting Investor's failure to fund its Equity Commitment.

**5.4** Notwithstanding anything to the contrary in its B2B Equity Commitment Letter, the Co-Investor or its Affiliate (as applicable) shall not be required to commit, transfer or otherwise pay over its Commitment to the Brookfield Funds (and its B2B Equity Commitment Letter shall forthwith irrevocably terminate in accordance with its terms without any liability of any character or recourse to the Co-Investor) and / or its Affiliate (as applicable) if:

**5.4.1** the Combination SPA is not entered into on or before the Effective Date on terms which include:

(i) a purchase price reflecting an equity value of no more than US$725,100,000; and

(ii) an obligation on the parties thereto (as applicable) to take (or cause to be taken) all necessary steps to procure the satisfaction of those conditions precedent contained therein which relate to Combination Clearances as soon as reasonably practicable following execution of the Combination SPA, such steps including to offer (and not withdraw), agree and implement any Combination Remedies which are required or can reasonably be expected to be required in order to satisfy such conditions at the first stage of any relevant authority's review process, in each case provided that:

(a) any Combination Remedy only applies to a Holdco Group Company or a Moon Group Company and/or its or their respective business(es) and not to any other company or business; and

(b) nothing in this Clause 5.4.1(ii) shall require the Lead Investor to take any action which may delay and / or frustrate the Offer or that would be a breach of law; or

**5.4.2** such Co-Investor has become a Withdrawing Party in accordance with Clause 6.5.3.

## 6 Co-Investors and Competing Offers

### 6.1 New Co-Investors

The Lead Investor may invite any Parallel Co-Investor to participate in the Transaction on the Relevant Terms, and the Parallel Co-Investor may participate in the Transaction on such terms, provided that for so long as the Co-Investor is party to the Co-Invest LP Agreement, the Lead Investor shall maintain an Equity Proportion which:

**6.1.1** is not lower than the Equity Proportion of any other holder of Holdco Shares; and

**6.1.2** does not fall below 35 per cent.

### 6.2 No involvement with Competing Offers

Without prejudice to Clause 6.1, each Investor warrants to the other Investor that, as at the date of this Agreement, neither it nor (to its knowledge, having made such enquiries as are reasonable in the circumstances) any of its Affiliates (other than pursuant to the Offer, including the Financing thereof):

**6.2.1** is a bidder, acquirer, concert party, lender to any person, interested party or a person of otherwise similar status in any other offer or proposal in relation to the acquisition of some or all of the assets or share capital of the Target;

**6.2.2** is otherwise part of, or has agreed formally or informally to take part in, or lend to, any form of partnership, joint venture, concert party or similar arrangement with any other party or parties in each case for the purposes of making or considering making an offer or proposal for some or all of the assets or share capital of the Target; or

**6.2.3** has entered into discussions with the Target in connection with an offer or proposal in relation to some or all of the assets or share capital of the Target (other than in relation to the Offer).

Without prejudice to Clause 6.1, each Investor undertakes that it shall not (and that it shall procure that none of its Affiliates shall), (other than pursuant to the Offer, including the Financing thereof) become in any way interested in or otherwise assist any such alternative offer or proposal for some or all of the assets or share capital of the Target or enter into any discussions in relation thereto.

The provisions of this Clause 6.2 shall continue to apply to an Investor that becomes a Withdrawing Party in accordance with Clause 6.5.3 (but shall not be enforceable by such Investor) until the earlier of: (i) the date on which the Offer lapses in accordance with its terms; and (ii) the termination of this Agreement in accordance with Clause 13.1.

Without prejudice to Clause 4.2, nothing in this Clause 6.2 shall prevent an Investor or that Investor's Affiliates from taking or having taken any action in the normal course of their investment or advisory business, provided that such action, to the Investor's knowledge, does not give rise to any obligation on the other Investor pursuant to the Code.

### 6.3 Notification of Competing Offers

Without prejudice to Clause 6.1, each Investor undertakes to notify the other Investor immediately if:

**6.3.1** it is approached by any possible competing bidder with a view to making an offer in respect of the Target; or

**6.3.2** it becomes aware of any possible competing bidder which intends to make an offer in respect of the Target.

### 6.4 Acceptance of Competing Offers

Each Investor undertakes that it shall not, and it shall procure that its Concert Parties shall not:

**6.4.1** tender into, accept or vote in favour of any proposed offer, scheme of arrangement or other analogous competing transaction to the Offer in respect of any Relevant Securities which it holds from time to time in the Target; or

**6.4.2** sell, transfer, charge, encumber or otherwise dispose of an interest in such Relevant Securities.

### 6.5 Responding to a Competing Offer

**6.5.1** If an announcement is made under Rule 2.7 of the Code in respect of a Competing Offer, or an announcement is made in respect of a revision of a Competing Offer (each, a "**Competing Offer Announcement**"), the Investors undertake to discuss in good faith for a period of five days from such announcement (or such longer period as the Lead Investor may determine) whether or not to increase the Offer Price to a value that is the same or above the value of the Competing Offer (an "**Increased Offer**").

**6.5.2** If the Offeror has not announced an Increased Offer within five days of the Competing Offer Announcement (or such longer period as the Lead Investor may determine), if the Lead Investor supports an increase in the Offer Price to a value that is the same or above the per share value of the Competing Offer, it shall be entitled to serve a notice on the Co-Investor specifying the value per share of the Target to which it wants to increase the Offer Price (the "**Increased Offer Price**") and, if the Co-Investor (in such capacity, a "**Declining Party**") does not agree to increase the Offer Price to the Increased Offer Price as proposed by the Lead Investor within 48 hours of such notice (or such longer period as the Lead Investor may determine) (the "**Increased Offer Deadline**"), the Lead Investor, any Parallel Co-Investor who does agree to increase the Offer Price as proposed by the Lead Investor and the Direct Co-Investors who do agree to increase the Offer Price as proposed by the Lead Investor (together with their respective Affiliates, the "**Rebidding Parties**") shall be entitled to proceed with announcing, making and implementing an offer by such Rebidding Parties for the Target Shares, at a value per share at or above the Increased Offer Price (the "**Rebidding Party Offer**"), provided that:

(i) an announcement under Rule 2.7 of the Code is made in respect of the Rebidding Party Offer (the "**Rebidding Party Offer Announcement**") within five days of the Increased Offer Deadline (or such longer period as the Lead Investor may determine);

(ii) the Investors shall take all reasonable steps possible to achieve the withdrawal or lapse of the Offer; and

(iii) to the extent that it is not possible simultaneously to withdraw or lapse the Offer, the Rebidding Parties replace (in such proportions as are agreed between them) a Declining Party's Equity Commitments in full.

**6.5.3** With effect from the time of any announcement under Rule 2.7 of the Code in respect of a Rebidding Party Offer, a Declining Party shall be deemed to be a "**Withdrawing Party**".

**6.5.4** The Investors undertake to cooperate and work together in good faith in order to make such submissions to the Panel as are required from time to time in order to enable:

(i) the Rebidding Parties to proceed with any Rebidding Party Offer as contemplated by this Clause 6.5;

(ii) the Declining Party to cease to be regarded as acting in concert (as defined in the Code) with the Rebidding Parties with effect from the announcement of the Rebidding Party Offer; and

(iii) the Offer to be withdrawn or lapsed as contemplated by this Clause 6.5.

## 7 Withdrawal

If the Co-Investor is deemed to be a Withdrawing Party pursuant to Clause 6.5.3, it shall withdraw from the Offer, and:

**7.1** the Rebidding Parties shall be permitted to proceed with a Subsequent Offer without restriction, including forming a consortium with one or more third parties;

**7.2** without prejudice to Clause 13, the rights and obligations of the Withdrawing Party shall cease and terminate (but without prejudice to any rights, obligations or liabilities in respect of the period prior to such time), with the exception of Clauses 1, 4.2, 6.2, 8.2, 11 and 14; and

**7.3** without prejudice to the terms of its Confidentiality Agreement, the Co-Investor shall either return or destroy any Confidential Information provided by the other Investors and any copies of it, save as required by law or regulation.

## 8 Costs

### 8.1 Designation of costs

The Lead Investor shall designate, acting reasonably and in good faith, any costs and expenses incurred (or reasonably expected to be incurred) by the Offeror in relation to the Transaction as either:

**8.1.1** "**Transaction Expenses**", being fees and expenses reasonably incurred for the benefit of the Offeror and properly documented in respect of the Transaction; or

**8.1.2** "**Individual Investor Expenses**", being fees and expenses attributable to a specific Investor which are not Transaction Expenses,

the funding of which shall be in accordance with Clauses 8.2, 8.3 and 8.4.

### 8.2 Allocation of costs in respect of a Withdrawing Party

If the Co-Investor is deemed to be a Withdrawing Party pursuant to Clause 6.5.3, it shall:

**8.2.1** bear that proportion of the Transaction Expenses accrued up to and including the date on which such Investor is deemed to be a Withdrawing Party which is equal to its Combined Group Percentage (the "**Pre-Withdrawal Expenses**"), and such expenses shall be paid as soon as reasonably practicable following the receipt of invoices in relation thereto, provided that, in the event that any of the Rebidding Parties is successful in consummating the Rebidding Party Offer:

(i) the Pre-Withdrawal Expenses shall be borne in full by the Offeror (or such other entity within the Holdco Group as the Lead Investor may determine); and

(ii) to the extent the Pre-Withdrawal Expenses or any relevant portion thereof have been paid by the Withdrawing Party pursuant to this Clause 8.2.1, the Rebidding Parties shall procure that the Offeror (or such other entity within the Holdco Group as the Lead Investor may determine) shall reimburse the Withdrawing Party; and

**8.2.2** bear its own Individual Investor Expenses in full.

### 8.3 Allocation of costs if the Offer is successful

If the Transaction is completed in accordance with its terms:

**8.3.1** the Transaction Expenses shall be borne in full by Offeror; and

**8.3.2** each Investor shall bear its own Individual Investor Expenses in full, albeit the Co-Investor may, subject to agreement in writing with the Lead Investor prior to funding any amounts under the B2B Equity Commitment Letter, reduce its Commitment by an amount equal to some or all of its Individual Investor Expenses and use such amount to settle some or all of its Individual Investor Expenses.

### 8.4 Allocation of costs if the Offer is not successful

If the Transaction does not complete in accordance with its terms:

**8.4.1** subject to Clause 8.2, the Transaction Expenses borne by the Lead Investor in accordance with Clause 9.5.1 of the Bid Conduct Agreement shall be borne by each Investor in proportion to their respective Combined Group Percentages (including in respect of any Transaction Expenses incurred prior to the date of the 2.7 Announcement); and

**8.4.2** each Investor shall bear its own Individual Investor Expenses in full.

## 9 Combination and Reorganisation

**9.1** The Parties acknowledge that the Interim Combination Agreement sets out the basis upon which the parties thereto shall pursue the Combination, including the material terms of the Combination SPA. The Lead Investor undertakes to the Co-Investor to (and procure that its Affiliates shall) implement the Combination in a manner consistent, in all material respects, with the terms set out in the Interim Combination Agreement and subject to the terms thereof (including as regards the satisfaction of any conditions precedent).

**9.2** Without prejudice to the generality of Clause 9.1, the Lead Investor shall procure that BCP V shall:

**9.2.1** enter into definitive documentation consistent with the Interim Combination Agreement (including the Combination SPA, the "**Definitive Documentation**") on or prior to the Effective Date; and

**9.2.2** comply with its obligations in the Combination SPA to procure the satisfaction of the Combination Clearances contained therein in accordance with the standard imposed on the parties thereto, provided that nothing in this Clause 9.2 shall require the Lead Investor to take any action which may delay and / or frustrate the Offer.

**9.3** The Co-Investor undertakes to the Lead Investor that it shall:

(i) if it is a named party to any filing or submission made or submitted to any Relevant Authority, agree to offer (and not withdraw), agree and implement; and

(ii) in each case, not prevent BCP V from offering (and not withdrawing), agreeing and implementing,

any conditions, obligations, terms, undertakings, commitments and remedies ("**Combination Remedies**") which can reasonably be expected to be required or are required in order to satisfy the regulatory conditions contained in the Combination SPA or to obtain the Combination Clearances at the first stage of the Relevant Authority's review process, provided that in each case:

(i) any Combination Remedy applies only to a Holdco Group Company or a Moon Group Company and/or its or their respective business(es) and not to any other company or business; and

(ii) nothing in this Clause 9.3 shall require any Investor to take any action which may delay and / or frustrate the Offer or which would be a breach of law.

**9.4** Without prejudice to Clause 9.7, the Lead Investor shall procure that BCP V shall consult with the Co-Investor insofar as reasonably practicable in connection with the satisfaction of the Combination Clearances (including, for the avoidance of doubt, any Combination Remedies) and take into account any reasonable comments made by the Co-Investor in relation thereto.

**9.5** In the event of a breach of Clauses 9.2 or 9.3 by the Lead Investor, and without prejudice to any other rights or remedies that the Co-Investor may have in connection therewith, each of the Investors acknowledges and agrees that damages alone may not be an adequate remedy for any such breach and, accordingly, the Co-Investor shall be entitled to seek the remedies of injunction, specific performance or other equitable relief for any threatened or actual breach of Clauses 9.2 or 9.3.

**9.6** Subject to Clause 9.7, the Lead Investor shall keep the Co-Investor regularly updated in connection with progressing the Combination, including with respect to the progress of the Combination Clearances, and shall consult with the Co-Investor on a timely basis relation to any material matters connected with the Combination (which will include the Combination Clearances).

**9.7** The Investors acknowledge and agree that, subject to Clause 9.11, the Lead Investor shall be responsible for determining the strategy and taking any decision in relation to any

Combination Clearance and the submission of any regulatory filings or notifications in connection therewith.

**9.8** Without prejudice to Clause 9.6 the Lead Investor shall procure that BCP V will not waive any rights arising from, or modify the terms of, the Definitive Documentation, to the extent that it would be materially and disproportionately adverse to the economic, tax or legal position of the Co-Investor as compared with: (a) the Lead Investor; (b) any Direct Co-Investor; or (c) any Parallel Co-Investor, without prior written approval from the any such Co-Investor who would be materially and disproportionately impacted.

**9.9** In exercising its powers in connection with the Combination and the Reorganisation, the Lead Investor shall not:

**9.9.1** take any action which would be materially and disproportionately adverse to the economic, tax or legal position of the Co-Investor as compared with: (a) the Lead Investor; (b) any Direct Co-Investor; or (c) any Parallel Co-Investor; or

**9.9.2** effect the Combination and the Reorganisation on economic terms which are not consistent in all material respects with those provided for in the Interim Combination Agreement.

**9.10** Without prejudice to the generality of their obligations pursuant to Clauses 9.2 and 9.3, the Co-Investor shall provide all such assistance as may reasonably be required by the Lead Investor in connection with the implementation of:

**9.10.1** the Combination in accordance with this Clause 9 and the Interim Combination Agreement; and

**9.10.2** the Reorganisation in accordance with this Clause 9.

**9.11** Each of the Investors shall use reasonable endeavours (and shall use reasonable endeavours to procure that its Affiliates shall):

**9.11.1** not to take any action that could reasonably be expected to materially adversely affect the satisfaction of any Combination Clearances or, subject to the foregoing, delay the implementation of the Combination;

**9.11.2** to work together with the other Investor in good faith and act reasonably in connection with the implementation of the Combination and the Reorganisation; and

**9.11.3** to not knowingly do or omit to do anything (including making any public statement) which is or may be inconsistent with the obligations of the Investors with respect to, or which is likely to materially prejudice in any way, the implementation of the Combination and the Reorganisation,

provided that no Investor shall be required to refrain from taking any action in its own commercial interests where such action is not directly related to, or taken as a consequence of, the Combination or the Reorganisation.

**9.12** The Lead Investor shall keep the Co-Investor regularly updated in connection with progressing the Reorganisation and shall consult with the Co-Investor in relation to any material matters connected with the Reorganisation.

## 10 Warranties

The Co-Investor warrants to the Lead Investor that:

**10.1** it has the requisite power and authority to enter into this Agreement and there is no agreement, commitment or other understanding which would preclude or restrict the Co-Investor from entering into and performing this Agreement;

**10.2** this Agreement when executed will constitute valid, binding and enforceable obligations of such Investor;

**10.3** it is not a bidder, acquiror, lender to any such person, or otherwise an interested party in, any other bid or proposal in relation to the acquisition of any Relevant Securities or the acquisition of any substantial part of the assets of the Target and that it is not otherwise a part of, nor has agreed formally or informally to take part in or lend to, any form of partnership, joint venture, consortium, or similar arrangement with any other third party or parties making or contemplating making an offer for the Relevant Securities or the acquisition of any substantial part of the assets of the Target; and

**10.4** it has obtained the necessary corporate approvals required to enter into this Agreement.

## 11 Independent Appraisal

The Co-Investor acknowledges and confirms that in relation to the transactions contemplated by this Agreement the Co-Investor has entered into this Agreement and (directly or indirectly) such transactions entirely on the basis of the Co-Investor's own assessment of such transactions and of the risks and effect thereof and (save in respect of any other obligations of the Lead Investor under this Agreement or under any of the Transaction related arrangements) the Lead Investor and its Affiliates and their respective directors, officers and employees and agents shall have no liability to the Co-Investor in connection with the same.

## 12 Announcements

### 12.1 Public statements by the Lead Investor and the Offeror

The Lead Investor may and may procure that the Offeror shall make any public statement in relation to the Offer in accordance with the terms of this Agreement and the Bid Conduct Agreement, save if and to the extent the statement refers to the Co-Investor, its Affiliates or Concert Parties, the Lead Investor shall be required to obtain the consent of the Co-Investor prior to the publication of the proposed statement, provided that:

**12.1.1** the Lead Investor may procure that the Offeror shall make any public statement in relation to the Offer if required by law, the Code or by any securities exchange or regulatory or governmental body to which it or its Affiliates are subject (including the Panel), save that, subject to Clause 12.1.2, if and to the extent any such statement refers to the Co-Investor, its Affiliates and / or its Concert Parties, the Lead Investor shall, as far as it is reasonably practicable to do so, consult with the relevant Investor prior to any such public statement; and

**12.1.2** consent shall not be required in relation to any statement relating to any Co-Investor, its Affiliates or Concert Parties if an equivalent statement in relation to such persons has been included in Offer Documentation released by the Offeror prior to the date of the proposed statement.

### 12.2 Public statements by the Co-Investor

Subject to Clause 12.3, the Co-Investor agrees that it shall not, and shall procure that none of its Concert Parties shall, make a public statement in relation to the Offer, including any statement that may bind the Offeror or which otherwise may affect the Offer, without the consent of the Lead Investor unless such announcement is made in accordance with the terms of this Agreement.

### 12.3 Permitted announcements

The Co-Investor and its Concert Parties may make an announcement if required by law, the Code or any securities exchange or regulatory or governmental body to which it or its Affiliates or Concert Parties are subject (including the Panel), provided that the announcement is made only after consultation with the Lead Investor (where legally permissible and practicable).

## 13 Termination

### 13.1 Termination Events

This Agreement shall terminate on the earliest of the date that is:

**13.1.1** the date on which Offeror makes an announcement under Rule 2.8 of the Code of its intention not to make an offer for the Target;

**13.1.2** the date on which the Co-Invest LP Agreement is executed, provided that such execution shall occur on or after the Effective Date;

**13.1.3** the date on which any competing offer becomes effective or unconditional in all respects;

**13.1.4** the date on which the Offer or, if applicable, the Rebidding Party Offer lapses in accordance with its terms; and

**13.1.5** the date on which the Parties mutually agree that this Agreement shall terminate.

### 13.2 Consequences of termination

Following termination of this Agreement in accordance with Clause 13.1:

**13.2.1** the obligations of each Party under this Agreement shall terminate, save for:

(i) the provisions in Clauses 1, 8, 11 and 14;

(ii) the provisions in Clause 9, provided that this Agreement has been terminated pursuant to Clause 13.1.2; and

(iii) the accrued rights of any Party, which shall survive any termination of this Agreement; and

**13.2.2** the Lead Investor shall inform the Panel promptly of the cessation of the Investors' concert party status.

## 14 Miscellaneous

### 14.1 Notices

**14.1.1** Any notice or other communication in connection with this Agreement (each a "**Notice**") shall be:

(i) in writing;

(ii) in English; and

(iii) delivered by hand, recorded or special delivery or courier using an internationally recognised courier company, or email.

**14.1.2** Notices for the Lead Investor shall be sent to it at the following address, or such other address as the Lead Investor may notify to the other Parties from time to time.

Address:

Marked for the attention of:

Email:

[redacted]

With a copy to (delivery of such copy shall not in itself constitute valid notice) the following address.

Address:

Marked for the attention of:

Email:

[redacted]

**14.1.3** Notices for the Co-Investor shall be sent to it at the following address, or such other address as the Co-Investor may notify to the other Parties from time to time.

Address:

Marked for the attention of:

Email:

[redacted]

With a copy to (delivery of such copy shall not in itself constitute valid notice) the following address.

Address:

[redacted]

Marked for the attention of:

Email:

**14.1.4** Notices for the Co-Invest LP or the Co-Invest GP shall be sent to it at the following address, or such other address as the Co-Invest LP or the Co-Invest GP (as applicable) may notify to the other Parties from time to time.

Address:

Marked for the attention of:

Email:

With a copy to (delivery of such copy shall not in itself constitute valid notice) the following address.

Address:

Marked for the attention of:

Email:

**14.1.5** Subject to Clause 14.1.6, a Notice shall be effective upon receipt and shall be deemed to have been received:

(i) at the time recorded by the delivery company in the case of recorded delivery or special delivery;

(ii) at the time of delivery, if delivered by hand or courier; or

(iii) at time of sending, if sent by email, provided that receipt shall not occur if the sender receives an automated message indicating that the message has not been delivered to the recipient.

**14.1.6** A Notice that is deemed by Clause 14.1.5 to be received on a day that is not a Business Day or after 5.00 p.m. on any Business Day shall be deemed to be received at 9.00 a.m. on the next Business Day.

**14.1.7** For the purposes of this Clause 14.1, all references to time are to local time in the place of receipt.

### 14.2 Assignment

This Agreement is personal to the Parties and no Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over deal in any other manner with any of its rights and obligations under this Agreement, except to one if its Affiliates.

### 14.3 No Waiver

**14.3.1** No failure or delay by any Party in exercising any right or remedy provided under this Agreement shall operate as a waiver of it, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of it or the exercise of any other right or remedy.

**14.3.2** Any waiver of a breach of this Agreement shall not constitute a waiver of any subsequent breach.

### 14.4 Whole Agreement

**14.4.1** This Agreement, the B2B Equity Commitment Letter and the Confidentiality Agreement contain the whole agreement between the Parties relating to the subject matter of this Agreement, the B2B Equity Commitment Letter and the Confidentiality Agreement and any such document, to the exclusion of any terms implied by law which may be excluded by contract, and supersede any previous written or oral agreement between the Parties in relation to the subject matter of this Agreement, the B2B Equity Commitment Letter, the Confidentiality Agreement and any such document.

**14.4.2** Each Party acknowledges that, in entering into this Agreement and any documents referred to in this Agreement or entered into pursuant to this Agreement, it is not relying on any representation, warranty or undertaking not expressly incorporated into them.

**14.4.3** Nothing in this Clause 14.4 excludes or limits any liability for fraud.

### 14.5 No Partnership or Agency

This Agreement shall not be construed as creating any partnership relationship between any of the Parties. This Agreement shall not be construed as creating any agency relationship between any of the Parties, except where this Agreement expressly so provides.

### 14.6 Third Party Rights

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of, or enjoy any benefit under, this Agreement.

### 14.7 Counterparts

This Agreement may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. The Parties may enter into this Agreement by executing any such counterpart.

### 14.8 Invalidity

**14.8.1** If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

**14.8.2** To the extent that it is not possible to delete or modify the provision, in whole or in part, under Clause 14.8.1 then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 14.8.1, not be affected.

### 14.9 Appointment of Process Agent

**14.9.1** Each of the Lead Investor, the Co-Invest LP and the Co-Invest GP irrevocably appoints Brookfield Capital Partners (UK) Limited of Level 25, 1 Canada Square, London E14 5AA as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of this Agreement, service upon whom

shall be deemed completed whether or not forwarded to or received by the Lead Investor or the Co-Invest LP, as relevant.

**14.9.2** The Co-Investor irrevocably appoints Law Debenture Corporate Services Limited of 8th Floor Bishopsgate, London, United Kingdom EC2N 4AG as its agent to accept service of process in England and Wales in any legal action or proceedings arising out of this Agreement, service upon whom shall be deemed completed whether or not forwarded to or received by the Co-Investor.

**14.9.3** Each Party shall inform the other Parties in writing of any change of address of its process agent within 28 days of such change.

**14.9.4** If a Party's process agent ceases to be able to act as such or to have an address in England and Wales, such Party irrevocably agrees to appoint a new process agent in England and Wales acceptable to each other Party and to deliver to each other Party within 14 days a copy of a written acceptance of appointment by the process agent.

**14.9.5** Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law or the right to bring proceedings in any other jurisdiction for the purposes of the enforcement or execution of any judgment or other settlement in any other courts.

### 14.10 Governing law and jurisdiction

**14.10.1** This Agreement and any non-contractual obligations arising out of or in connection with this Agreement shall be governed by the laws of England and Wales.

**14.10.2** Each Party irrevocably agrees that the courts of England and Wales are to have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Agreement and that accordingly any proceedings arising out of or in connection with this Agreement shall be brought in such courts.

**This Agreement** has been entered into on the date first stated above.

## Schedule 1
## Co-Underwrite Term Sheet

Private and Confidential
Non-binding and subject to contract

Brookfield

# *Neptune Plc*

*Indicative term sheet ("Term Sheet") for co-investment by Olayan Financing Company (the "Co-Investor")*

**1.1 Overview**

An affiliate of Brookfield Asset Management Ltd (together with its affiliates, "**Brookfield**") has formed BCP VI Neptune Co-Invest, L.P., a Cayman Islands exempted limited partnership ("**Co-Invest LP**"), together with any parallel investment vehicles ("**Parallel LPs**"), to enable a third party co-investing alongside Brookfield Capital Partners VI L.P., a Cayman Islands exempted limited partnership (together with its parallel investment vehicles, "**BCP VI**") and certain other Brookfield entities and consortium members (the "**Consortium**") in their potential investment in Neptune Plc (the "**Target**") and, together with its subsidiary undertakings, the "**Target Group"**) through an indirect subsidiary of funds managed and/or advised by Brookfield ("**Offeror**") (the "**Investment**").

BCP VI Neptune Aggregator LP, Co-Invest LP or any Parallel LPs and, subject to "Follow-on Investments" below, the Co-Invest LP will hold the same class and type of securities in BCP VI Neptune Holdings LP (the "**Lead Investor**") as BCP VI Neptune Aggregator LP and each other Parallel LP.

As at the date of the Investment and excluding in relation to any Stub Offer (as defined below), BCP VI Neptune Holdings LP will hold the same class and type of securities in the indirect parent of the Offeror or any other entity incorporated into the structure as the holding company of the Target Group ("**Topco**") as every other investor in Topco.

It is contemplated that certain shareholders in the Target, as consideration for the acquisition of their shares in the Target by the Offeror pursuant to the Investment, may elect to receive shares in a "Stubco" which will hold non-voting equity in Topco (the "**Stub Offer**").

The Co-Invest LP shall not admit any other investors without the consent of the Co-Investor.

*Principle*

The parties acknowledge that it was originally intended for the Co-Investor to invest directly into the Topco entity and the parties intend to reflect in the long form documentation to be entered into in relation to the Co-Investor's investment (including the Co-Invest LP Agreement, defined below) a framework of provisions which adhere to the principle that the Co-Investor would have been deemed an "Anchor Investor" in Topco and entitled to any rights attaching to Investors classified as such under the Governance Term Sheet (and, in due course, the shareholders' agreement in respect of Topco (the "**Shareholders' Agreement**"). To the extent that the parties discover at a future date any discrepancy in this Term Sheet in the nature of rights to which "Anchor Investors" are entitled in respect of their direct shareholding in Topco pursuant to the Governance Term Sheet, but which are not appropriately reflected for the benefit of the Co-Investor in this term sheet, the parties will discuss in good faith to ensure such rights are included in the long form documentation, provided that the parties acknowledge that certain transfer

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| | rights attaching to an "Anchor Investor" may only be effected by the Co-Investor through a transfer of its interest in Co-Invest LP.<br><br>Brookfield acknowledges that the interests held by BCP VI Neptune Holdings LP in Topco and the interests held by any BCP V vehicle in Topco will be aggregated for the purposes of determining whether BCP VI Neptune Holdings LP satisfies the "Lead Investor" status. |
| **1.2 Commitment** | The Co-Investor will acquire an indirect interest in the Investment by subscribing for a £200,561,572 capital commitment (a "**Commitment**") in Co-Invest LP. The Co-Investor will become a limited partner of Co-Invest LP (the "**Limited Partner**") pursuant to the terms of a limited partnership agreement of Co-Invest LP (the "**Co-Invest LP Agreement**") to be entered into with the general partner of the Co-Invest LP (the "**General Partner**") (being a wholly-owned Brookfield entity) and with the Lead Investor also being a direct party, on or prior to the closing of the Investment (the "**Closing**"). The Lead Investor will be party to the Co-Invest LP Agreement solely for the purpose of providing a direct undertaking to the Co-Investor that the Lead Investor will take such action pursuant to the Lead Investor's rights under the Bid Conduct Agreement (and, thereafter the Shareholders' Agreement (such Shareholders' Agreement not to be executed without the consent of the Co-Investor in accordance with clause 3.3.4 of the Co-Underwrite Agreement)) as is necessary in order for the Co-Investor's rights under the Co-Invest LP Agreement to be enforceable. |
| **1.3 Term** | The term of Co-Invest LP will continue until the date on which the term of BCP VI expires in accordance with the BCP VI limited partnership agreements, provided that the Co-Invest LP shall dissolve earlier upon the first to occur of: (i) the sale or other disposition of all of the Co-Invest LP's interest in the Investment, and (ii) the date on which the Offer (as defined in the Governance Term Sheet (as defined below)) lapses in accordance with its terms. |
| **1.4 Drawdowns** | Commitments will be drawn down as needed, with not less than 10 business days' prior written notice, provided that in the case of non-defaulting limited partners of the Co-Invest LP or any Parallel LP who are required to make additional capital contributions in light of a shortfall such additional funding notice may be on 10 business days' notice (provided that, for the avoidance of doubt, the Co-Investor will not be required to fund any shortfall in respect of another limited partner's capital contribution to fund the Investment or a Follow-On Investment (as defined below) or another limited partner's obligation to pay any other fee in respect of its Parallel LP). All capital calls will be made for the purpose of funding: (i) the Investment (including related *pro rata* transaction costs and capital support for the business and any follow-on investments); (ii) *pro rata* organizational expenses (provided that the aggregate amount of organizational expenses payable or otherwise borne by the Co-Investor will not exceed $1.5 million); and (iii) *pro rata* operating expenses, provided that any material expenses payable by the Co-Invest LP or any Parallel LP that relate solely to such entity may be paid separately by such entity as and when such expenses are incurred in connection with the operation of such entity. Amounts required to fund future operating expenses may also be funded using distributable cash received by Co-Invest LP and netted off of distributions to the Limited Partner. Subject to the terms of the Co-Invest LP Agreement, the General Partner may draw down the Commitment of the Co-Investor as required to fund the Investment, organizational expenses and operating expenses or other *pro rata* obligations of the Co-Invest LP until, to the extent applicable, the Co-Investor's Commitment has been fully drawn. The Co-Invest LP Agreement will include customary default remedies in the event the Limited Partner defaults on a required capital call.<br><br>The General Partner expects to draw down approximately 75-95% or more of the aggregate Commitments on or prior to Closing to fund the purchase price for the Investment as well as a reasonable expense reserve (the date of such drawdown, the "**Initial Drawdown Date**"). |

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| | | Following such initial contribution, remaining aggregate Commitments will be available for follow-on investments and other purposes described herein. |
| **1.5** | **Fees** | No fees, no carry. |
| **1.6** | **Limited Partner Rights** | Each of the following matters will require the prior approval of limited partners of the Co-Invest LP and Parallel LPs holding at least 66⅔% of the aggregate limited partner interests in Co-Invest LP and the Parallel LPs:<br>(a) appointment of a new manager, other than an affiliate of Brookfield (which affiliate is a U.S. registered investment adviser or a related person of a U.S. registered investment adviser);<br>(b) the appointment or replacement of Co-Invest LP's auditors where such auditor would be one other than one of the "Big 4" accounting firms.<br>The General Partner and the Lead Investor will procure that the Co-Investor shall, for so long as it is a Qualifying Co-Investor, be entitled (either itself or via a nominee):<br>(a) upon request, to nominate 1 director to the Board, all committees thereof and each board of a Group Company (provided that any such director must not be a Conflicted Individual (as defined in the Governance Term Sheet);<br>(b) to consent rights over the following reserved matters in relation to the Investment:<br>(i) **Dividends**: any changes to the Dividend Policy or any distributions or dividends contrary to the Dividend Policy;<br>(ii) **Change in the nature of the Business**: the Group undertaking material business in sectors that are not within the scope of the Business, or ceasing to conduct the Business;<br>(iii) **Anti-bribery, anti-money laundering, corruption and sanctions**: reducing the scope or applicability of any policies and procedures of Topco which relate to compliance policies and procedures, or authorising a Group Company to materially deviate from them;<br>(iv) **Acquisitions and disposals**: the Group acquiring or disposing (whether in a single transaction or series of transactions) of any material asset(s) or any business (or any material part of any business) or any shares in any company where: (i) the acquisition or disposal is not value accretive to the Group; (ii) the acquired business or company or a material part thereof is undertaken or based in any Sanctioned Territory; (iii) the acquired business or company primarily undertakes activities in sectors that are not within the scope of the Business; or (iv) the transaction value of such acquisition or disposal is more than 15 per cent. of the then current fair market value of the Group (exclusive of VAT);<br>(v) **Exit**: undertaking an Exit (as defined in the Governance Term Sheet) prior to the end of the Lock-In Period; |

(vi) **Restricted persons**: issuing or transferring Topco shares to any person which is a Restricted Person;

(vii) **Management Incentive Plan**: any management incentive plan the economics of which exceed an amount equal to 10 per cent. of the Lead Investor's aggregate net profit on its Topco shares (on a look through basis) (calculated net of such management incentive plan);

(viii) **Tax elections**: the making of any material tax election which would be disproportionately adverse to the interests of the Co-Investor as compared to the interests of direct holders of Topco shares, save as required to comply with applicable law;

(ix) **ROFO**: the exercise of the Lead Investor ROFO (as defined in the Governance Term Sheet) by Topco, in whole or in part;

(x) **Transfers**: the transfer of Topco shares by a shareholder in Topco otherwise than in accordance with the Shareholders' Agreement;

(xi) **Transactions with shareholders or shareholder Affiliates**: a Group Company entering into, renewing or amending any transaction, contract or arrangement with any shareholder of Topco or a shareholder's Affiliates which is either: (a) outside of the ordinary course of business; or (b) within the ordinary course of business but not on bona fide and commercial arm's length terms;

(xii) **Variation of share rights**: modifying, varying or abrogating any rights attaching to any Topco shares held by a direct shareholder in Topco, other than: (a) as required by law; or (b) as reasonably required to enable transactions permitted under the Shareholders' Agreement in respect of Topco, where such modification, variation or abrogation is not disproportionately adverse to the interests of the direct shareholders in Topco and the Co-Investor;

(xiii) **Articles**: altering the Shareholders' Agreement or the articles of association or other constitutional documents Topco or any other Group Company other than: (a) as required by law; or (b) as reasonably required to enable transactions under the Co-Invest LP Agreement or the Shareholders' Agreement, where such alteration is not disproportionately adverse to the interests of the direct shareholders in Topco and the Co-Investor;

(xiv) **Changes in share capital**: save in connection with matters agreed in the Shareholders' Agreement, changing or varying the share capital of Topco or any other Group Company (including the issuance of new securities, a reduction of capital or a purchase or redemption of shares or a consolidation, sub-division, conversion or cancellation of any shares and issuance of securities), which is not conducted on a pro rata basis;

(xv) **Change in the nature of the business**: any Group Company undertaking business in any Sanctioned Territories or with Sanctioned Persons; and

(xvi) **Winding-Up**: any proposal for the Winding-Up (or to take any action with the intention of the Winding-Up) of any Group Company, other than in the case of insolvency following the disposal of all or substantially all of their assets.

By way of example, the manner in which the above rights will work is that:

(a) the right of the Co-Investor to nominate a director will initially be exercised by the Lead Investor exercising its own right pursuant to the Shareholders' Agreement to nominate directors to the Board in order to nominate the person whom the Co-Investor informs the General Partner and Lead Investor is to be their nominee to the Board; and

(b) in circumstances where a reserved matter is put to the Co-Investor by the General Partner, the Co-Investor's consent rights will be exercised by the Lead Investor exercising its own rights under the Shareholders' Agreement to consent (or not consent) to the relevant reserved matter as directed by the Co-Investor.

The Co-Investor shall be entitled to direct the Lead Investor to run, and upon such direction the Lead Investor shall run, a search for a new CEO and for candidates to be presented to the Board for consideration (with no obligation to replace the CEO if not deemed appropriate by the Board (acting reasonably)), in accordance with the terms set out in item 10 of the Governance Term Sheet (and any subsequent provision in the shareholders' agreement for Topco).

**1.7 Manager**

Brookfield Asset Management Private Institutional Capital Adviser (Private Equity), L.P., a limited partnership formed under the laws of the Province of Manitoba, or an affiliate thereof will serve as investment manager of Co-Invest LP (the "**Manager**"). The Manager is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, as amended and the Manager will be retained by Co-Invest LP pursuant to a management agreement.

The appointment of the Manager shall be on Brookfield's customary terms for co-investment vehicles of this type.

**1.8 Distribution Policy**

Subject to maintenance of reserves (as determined by the General Partner) and payment of fees and expenses, all distributions (whether in cash or in kind) received by Co-Invest LP shall be distributed to the Limited Partner. The Lead Investor shall promptly distribute to the Co-Invest LP its pro rata share of any distribution received by the Lead Investor from Topco. To the extent Co-Investor LP receives any in kind distributions it shall first consult with the Co-Investor to ascertain whether the Co-Investor wishes to seek a liquidation of in kind assets prior to distribution.

The Co-Investor will be required to return distributions for purposes of meeting its pro rata share of expenses (including indemnification obligations), provided that (a) the Co-Investor will not be required to return distributions after the 2nd anniversary of the date of termination of the Co-Invest LP, unless if at such 2nd anniversary, there are any legal actions, suits or proceedings by or before any court, arbitrator, governmental body or other agency then pending, in which case, the Co-Investor's liability will extend until the resolution of such actions; and (b) the aggregate amount of distributions which the Co-Investor will be required to return will not exceed 50% of its Commitment.

**1.9 Regulatory Approvals**

Subject to the following, the Co-Investor's subscription in Co-Invest LP shall be subject to the Co-Investor obtaining and satisfying all regulatory approvals and conditions required under applicable law. The Co-Investor (and each other limited partner of a Parallel LP) will agree to provide, both (a) prior to the making of the Investment in accordance with the timelines as set forth in the Co-Underwrite Agreement or on such other timelines as required by Brookfield and (b) on an ongoing basis, any and all such information as may be required to allow Brookfield to comply with any regulatory requirements in respect of the Investment and/or the Combination, provided, that in the event that the Co-Investor is requested to disclose information the

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| | disclosure of which would cause it to be in violation of any law or regulation (as set forth in an opinion of the Co-Investor's external legal counsel delivered to the General Partner), the General Partner may require or, following good faith discussions with the Co-Investor, may permit the Co-Investor to withdraw in whole or in part from the Co-Invest LP. Notwithstanding the foregoing, Brookfield will use commercially reasonable efforts to limit the required level of information that the Co-Investor would be required to disclose in connection with any of the regulatory filings required in connection with the Investment or the Combination to the extent that Brookfield reasonably believes that doing so would not compromise (or would reasonably be expected to compromise) the consummation of the Investment or the Combination or otherwise have a material adverse effect on the Co-Invest LP, any Parallel LP, the General Partner any of its affiliates, any Group Company or the Investment. |
| **1.10 Permitted Transfers / ROFO / Syndication / Lead Investor Status** | Subject to customary transfer restrictions to be set forth in the Co-Invest LP Agreement (as the same may be amended in good faith negotiation with the Co-Investor, acknowledging that this is a bespoke structure which differs from that of a standard managed vehicle), the Limited Partner is permitted to transfer its interest in Co-Invest LP to one or more of its affiliates (which shall include the Limited Partner's parent, sister and subsidiary (including Olayan Financing Company and any of its subsidiaries)) and in case the Limited Partner is a fund or other entity managed by a fund manager to one or more funds or other entities that is under the control or common control of the same fund manager (the person to whom such transfer is made, a "**Permitted Transferee**"). For the avoidance of doubt, any Permitted Transferee will agree to be bound by the terms and conditions of the Co-Invest LP Agreement and any other agreements related to the Co-Investor's interest in the Co-Invest LP.<br><br>Unless otherwise expressly contemplated by this Term Sheet, the Limited Partner may not transfer its interests to persons other than Permitted Transferees without the General Partner's consent, which consent may be given or withheld in the General Partner's sole discretion.<br><br>On or following the 5th anniversary of the Offer Completion (as defined in the Governance Term Sheet), subject to the ROFO (as defined below), the General Partner will not withhold its consent to a transfer by the Limited Partner of all (but not less than all) of its interest in Co-Invest LP to any person (other than a Restricted Person), subject to such transfer meeting the conditions set forth in the Co-Invest LP Agreement. In connection with any such proposed transfer, Brookfield will have a right of first offer ("**ROFO**") in respect of such interest being transferred and applying the ROFO procedures set forth in paragraph 20 of the Governance Term Sheet applying, to the extent applicable.<br><br>In circumstances where the Combination Completion (as defined in the Governance Term Sheet) has not occurred within 30 months of the Offer Completion, the Co-Investor shall be entitled to transfer all (but not less than all) of its interest in Co-Invest LP to any person (other than a Restricted Person), subject to such transfer meeting the conditions set forth in the Co-Invest LP Agreement and complying with the ROFO.<br><br>Brookfield will be permitted to syndicate any portion of the Investment to third parties following Closing, provided that any such syndication will not reduce the Commitment of or the overall percentage of the Target owned by the Co-Investor indirectly through the Co-Invest LP.<br><br>Other than in connection with a transfer by the Lead Investor of all of its interests in Topco or a transfer triggering the change of control provisions in the Governance Term Sheet, Brookfield will procure that it (whether through the Lead Investor or otherwise) maintains "Lead Investor" status unless it procures that, following the loss of such status, the Co-Investor will maintain all of its rights as described herein. |

**1.11 Mandatory Transfers**

If the General Partner reasonably determines that a regulatory agency or body will or may revoke, threaten to revoke, or deny the renewal of, a registration or license relating to the business of the Investment, and the Co-Investor is unable to remedy the concern within the necessary or allowable time, then the General Partner will, after using all reasonable endeavours to resolve the issue with the regulatory agency or body, have the right to purchase or sell or otherwise restructure the Co-Investor's interest in Co-Invest LP, in each case at a valuation equal to fair market value determined as determined by Brookfield for fund reporting purposes or (if required by the Co-Investor) such other valuation determined by an independent expert mutually agreed by the General Partner and the Co-Investor (acting reasonably and in good faith), whose determination will be binding.

If the General Partner notifies the Co-Investor that it intends to enforce its rights under the foregoing provision, the General Partner agrees to not unreasonably withhold its consent to a transfer by the Co-Investor of its interest in the Co-Invest LP to a third party. For the avoidance of doubt, it will be deemed reasonable for the General Partner to withhold consent to any such proposed transfer if (a) the requirements and conditions as set forth in the Co-Invest LP Agreement are not satisfied, (b) such proposed transfer would cause a material and adverse tax or regulatory consequence to the Co-Invest LP, any Parallel LP, the General Partner or any of its affiliates, Topco or the Investment or (c) such transfer would result in Brookfield losing "Lead Investor" status in relation to Topco.

The Co-Invest LP Agreement will also provide for certain other limited, customary mandatory withdrawal provisions.

**1.12 Tag Along / Drag Along**

*Tag Along*

On a transfer by the Lead Investor of less than all its interest in Topco to a third party that is not managed or advised by Brookfield and which transfer does not result in the Lead Investor losing its "Lead Investor" status, the Limited Partner will benefit from a pro rata tag along right in respect of its interest in Co-Invest LP (which pro rata portion will be based on the Co-Invest LP's indirect ownership interest in Topco). For purposes of this Section 1.12, "Lead Investor" would include both BCP VI Neptune Holdings L.P. and any other investment vehicle managed by Brookfield that has a direct interest in Topco.

On a transfer by the Lead Investor of less than all of its interest in Topco to a third party that is not managed or advised by Brookfield but which transfer results in the Lead Investor losing its "Lead Investor" status, the Co-Investor will benefit from a tag along right in respect of 100% of its interest in Co-Invest LP.

The General Partner will apply the tag along procedures as set forth in paragraph 21 of the Governance Term Sheet to the forgoing tag along rights to the extent applicable.

*Structuring*

In the event that the tag rights are invoked by the Co-Investor, the parties will discuss in good faith structuring an exit by way of a disposal of the Co-Investor's direct interest in the Co-Invest LP, provided that such structuring does not result in material adverse tax consequences to the parties other than the Co-Investor or otherwise adversely affect the proposed transfer. For the avoidance of doubt, the foregoing shall not place any limitations or obligations on Brookfield's or the Lead Investor's ability to transfer its interest in Topco in a manner it deems fit.

*Drag Along*

To the extent that the Lead Investor sells or otherwise disposes of all of its interest in Topco and effects its drag-along rights as contemplated by paragraph 22 of the Governance Term Sheet, (a) the General Partner will procure that the Co-Invest LP's allocable proceeds in connection with such sale or other disposition will not be reduced by any additional amount required to be paid by the Lead Investor to a dragged investor of Topco to satisfy any minimum return thresholds and (b) if the Lead Investor tops up any dragged investor to ensure it has achieved a minimum return threshold, the General Partner will procure that the Co-Invest LP benefits from an equivalent top-up (being the "Return Threshold" referred in the Governance Term Sheet) to the extent that the Co-Invest LP does not achieve an equivalent minimum return threshold.

*Exit*

The General Partner will procure that the Lead Investor considers the interests of the Co-Investor when consulting with other investors in Topco in relation to a proposed exit, provided that the Co-Investor acknowledges and agrees that the Lead Investor has no duty or obligation to put the interests of the Co-Investor ahead of the interests of the other direct or indirect beneficial owners of the Lead Investor when doing so.

**1.13 Follow-on Investments**

Subject to legal, regulatory, tax or other considerations particular to BCP VI or Co-Invest LP, to the extent that BCP VI or any successor Brookfield fund thereto intends to make a follow-on investment in respect of Target resulting in dilution of Co-Invest LP's interest in the Investment (a "**Follow-on Investment**"), Co-Invest LP shall participate in such Follow-on Investment on a pro rata basis at the same time and on the same terms, unless the General Partner determines that available Commitments are not sufficient to fund Co-Invest LP's share of such Follow-on Investment (to the extent only of such insufficiency). For purposes of this provision, "Target" means Target and any of its subsidiaries or any other persons related thereto, provided, however, that the business of such person is reasonably related to the Business.

To the extent the General Partner determines the available Commitments are not sufficient to fund any Follow-on Investment described above or if any other Follow-on Investment is (i) made available to the Lead Investor (which would include for this purpose any follow-on investment or dilutive issuance of securities in Topco that the Lead Investor (in its capacity as such) has approved to be offered to all other investors in Topco but which it otherwise determines not to participate in); or (ii) made available to other investors in the Lead Investor and Topco, which would result in dilution of Co-Invest LP's interest in the Investment, the Co-Investor shall be offered the opportunity to participate in such Follow-on Investment, through the Co-Invest LP, on a *pro rata* basis at the same time it is offered to other investors (other than in respect of any issuances that are subject to catch-up rights as described in the Governance Term Sheet) and at the same price (as determined by the General Partner in good faith on a basis intended to ensure that the Co-Investor has the ability to avoid dilution including in relation to its indirect holding in Topco) but shall have no obligation to do so.

**1.14 Amendments**

The Co-Invest LP Agreement may be amended from time to time and any provision may be waived, with the consent of the General Partner and the Limited Partner, except that the General Partner may amend the Co-Invest LP Agreement without Limited Partner consent in limited circumstances, including to correct errors and cure ambiguities of a ministerial nature and to make changes for the benefit of the Limited Partner.

Notwithstanding the foregoing, to the extent that the consent or vote of a Limited Partner is required to any amendment that would have, or is reasonably like to have, a material impact on the Limited Partner and on the limited partners of any Parallel LP, the relevant threshold for

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| | approving the amendment will be determined based on the aggregate vote or consent of all the Limited Partner and all limited partners of any Parallel LP. |
| **1.15 Parallel Vehicles** | The General Partner (or an affiliate) may, in its discretion, organize Parallel LPs to facilitate for legal, tax, regulatory, structuring, compliance, investment-specific or other considerations, investments by certain foreign, tax-exempt or other classes of investors.<br><br>Subject to the last paragraph of this section, the General Partner agrees that, in the event any limited partner in a Parallel LP (with a commitment to such Parallel LP equal to or less than the Co-Investor's Commitment and who is investing on the same fee basis as the Co-Investor) is offered any governance rights in respect of Group or transfer rights in a manner more favorable in any material respect to such limited partner than the governance or transfer rights applicable to the Co-Investor described herein, then (i) the General Partner will notify the Co-Investor of such more favorable governance or transfer rights and (ii) the Co-Investor will be entitled to elect to receive rights and benefits comparable, to the extent practicable, to such more favorable governance or transfer rights in their entirety in lieu of the governance or transfer rights received by the Co-Investor herein, provided that the Investor agrees to assume any obligations associated therewith.<br><br>The General Partner and Brookfield will procure that no other limited partner under any Parallel LP shall be (i) characterised as the equivalent of an Anchor Investor (as defined in the Governance Term Sheet) and/or (ii) granted any rights that would prevent the exercise of the rights of the Co-Investor under this term sheet. |
| **1.16 Reporting and Accounting** | The General Partner will use commercially reasonable efforts to provide the Limited Partner with: (a) annual audited financial statements of Co-Invest LP as soon as practicable (but in no event later than ninety (90) days) following the end of each fiscal year; and (b) unaudited quarterly financial statements of Co-Invest LP as soon as practicable (but in no event later than sixty (60) days) following the end of each of the first three quarters of each fiscal year. |
| **1.17 Information Rights** | The Co-Investor shall, for so long as it is Qualifying Investor, be entitled to receive the following information from Topco:<br><br>(i) the audited accounts of Topco and each Group Company in respect of each previous financial year, to be delivered no later than three months after the end of the relevant financial year;<br><br>(ii) the draft business plans and budgets for Topco;<br><br>(iii) the monthly management accounts of the Group, which shall include a consolidated profit and loss account, balance sheet and cash flow statement within the later of: (a) 15 business days; and (b) 20 calendar days, of each month end;<br><br>(iv) written details of any litigation or arbitration threatened or commenced against Topco or any other Group Company which if successful would be likely to have a material adverse effect on the Group;<br><br>(v) all financial or other information provided by Topco to any bank or holder of debt securities in any Group Company, to be delivered at the same time it is so provided;<br><br>(vi) written details of any violation or regulation by any Group Company of any law which could in any respect materially and adversely affect the Group Company's Business |

(including the continued validity of any financial services licence held by a Group member) or reputation of the Group or of the Co-Investor;

(vii) on request (and provided that such request does not unduly interfere with the Co-Invest LP's or the Business or their management), such other information (including reasonable access to the auditor of Topco) as is reasonably required to comply with the Co-Investor's bona fide IFRS, tax, regulatory or legal reporting requirements in respect of the Group;

(viii) on request, a breakdown of the Group's revenues on a country by country basis (based on location of customer) in each financial year, within 90 days of each financial year, to the extent such information is required for any assessment of regulatory filings that may be required to be made by the Co-Investor based on its shareholding in Topco (on a look through basis); and

(ix) such other information as may be reasonably requested by the Co-Investor, including information required to comply with its or its Affiliates' internal reporting requirements.

**1.18 Other Provisions**

The parties will negotiate in good faith the Co-Invest LP Agreement, which will be on terms reflecting this term sheet and otherwise on customary terms and in the form generally used by Brookfield's similar non-passive private equity co-invest structures (but taking into account the reasonable suggestions of Co-Investor and otherwise with such amendments as are negotiated in good faith with the Co-Investor, acknowledging that this is a bespoke structure which differs from that of a standard managed vehicle).

The Co-Invest LP Agreement will include provisions to address defaults by the Limited Partner, liability of partners, exculpation and indemnification obligations and carve-outs, dissolution and wind-up of Co-Invest LP, organizational expenses and operating expenses borne by Co-Invest LP and other customary terms relevant to the Limited Partner's interests.

For the avoidance of doubt, (a) neither Co-Investor nor any of its affiliates will be subject to any restrictive covenants in respect of the Investment or otherwise under the Co-Invest LP, whether direct or indirect, save for customary confidentiality restrictions (as the same may be amended in good faith negotiation with the Co-Investor, acknowledging that this is a bespoke structure which differs from that of a standard managed vehicle) and (b) the Co-Investor will not be required to do anything to assist the Co-Invest LP (or any other entity that is not the Co-Investor) from complying with any restrictive covenant that entity may be subject to.

**1.19 Miscellaneous**

This Term Sheet shall be governed by English Law.

**1.20 Definitions**

Unless defined elsewhere in this Term Sheet or the context requires otherwise, capitalised terms in this Term Sheet shall have the following meanings:

"**Anchor Investor**" means:

(i) the Co-Investor, provided that, if the Co-Investor transfers any of its direct interests in Co-Invest LP:

(a) to persons other than a Permitted Transferee in accordance with paragraph 1.10 of this Term Sheet; or

(b) pursuant to the tag along rights set out in paragraph 1.12 of this Term Sheet and the

result of such exercise would be to reduce (on a look through basis) the Co-Investor's shareholding in Topco by 20 per cent. or more,

then the Co-Investor shall no longer be considered an Anchor Investor; and

(ii) if completion of the Combination has not occurred within 30 months of Closing (as defined in the Governance Term Sheet), any third party transferee to which the Co-Investor transfers all of its direct interests in Co-Invest LP in accordance with the ROFO in favour of Brookfield referred to in paragraph 1.10 of this Term Sheet;

"**Affiliate**" means:

(c) in respect of the Co-Investor, Olayan Financing Company and any of its direct or indirect subsidiary undertakings; and

(d) in respect of Brookfield, any person who or which directly or indirectly, Controls, or is Controlled by, or is under common Control with, such person, which shall include (for the avoidance of doubt) BCP V Growth Aggregator LP;

"**BCP V**" means Brookfield Capital Partners V L.P., a Cayman Islands exempted limited partnership (together with its parallel investment vehicles);

"**Board**" means the board of directors of Topco;

"**Business**" means the business carried out by the Group;

"**Co-Underwrite Agreement**" means the co-underwrite agreement to be entered into between BCP VI Neptune Holdings LP, Hana Investment Co. W.L.L., Co-Invest LP and Brookfield Capital Partners VI Co-Invest (Non-CDN) GP L.P.;

"**Combination**" means the contemplated combination of the businesses of the Target Group and the Moon Group following Closing;

"**Control**" (together with its correlative meanings, "**Controlled**", "**Controlled by**" and "**under common Control with**") means, with respect to any other person, the possession, directly or indirectly, of power to direct or cause the direction of management or policies of such person (whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise);

"**Dividend Policy**" means, in relation to Topco, the policy that all profits available for distribution shall be distributed by Topco on an annual or semi-annual basis, provided always that:

(e) such distribution is made in accordance with applicable law;

(f) adequate and prudent provision or account has been taken of or for taxation, repayment of and servicing of borrowings (if any), any budgeted maintenance and/or growth capital expenditure requirements, working capital requirements and other liabilities (whether actual or contingent); and

(g) consideration has been given to tax and, subject to the Board acting reasonably and in accordance with its fiduciary duties, other professional advice;

"**Economic Sanctions Law**" means any U.S. sanctions administered by the U.S. Treasury Department's Office of Foreign Assets Control or the U.S. Department of Commerce's Bureau

of Industry and Security, any equivalent sanctions or measures imposed by the United Nations and/or the European Union and/or Her Majesty's Treasury, or any other or similar sanctions, policies or measures imposed by a governmental authority which is applicable to any Investor in the Group, including any laws, regulations or policies which would prohibit business activity, including prohibitions on commencing or continuing customer relationships or providing products or services or facilitating transactions that are likely to violate applicable sanctions laws (including prohibitions on business activity with individuals or entities named on a sanctions list or activity or directly or indirectly involving Sanctioned Territories);

"**Governance Term Sheet**" means the governance term sheet to be entered into between the consortium of investor into Topco;

"**Group**" means Topco and its subsidiary undertakings from time to time and each, a "Group Company";

"**Insolvency Event**" means in relation to a party, means any of the following:

(a) it is unable or admits inability to pay its debts as they fall due;

(b) it suspends, or threatens to suspend, making payments on any of its debts or, by reason of actual or anticipated financial difficulties, starts negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness;

(c) any corporate action, legal proceedings or other procedure or step is taken in relation to a party (in each case, whether by a party, its directors or a third party) in relation to:

(i) the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration (whether out of court or otherwise) or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise);

(ii) a composition, compromise, assignment or arrangement with any creditor;

(iii) the appointment of a liquidator, trustee in bankruptcy, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of the party or any of its assets (in each case whether out of court or otherwise); or

(iv) enforcement of any security over any assets of the party, including a creditor attaching or taking possession of, or distress, execution, sequestration or other process being levied or enforced upon or sued against, all or any part of those assets,

but paragraphs (i) and (iii) above shall not apply to any corporate action, legal proceedings or other procedure or step;

"**Lead Investor**" as defined in the Governance Term Sheet;

"**Lock-in Period**" means the period ending on the date which is three years following Closing;

"**Moon Group**" means Magnati Sole Proprietorship LLC, a company incorporated under the laws

of the Emirate of Abu Dhabi, the UAE with registered number 3784420, whose registered office is at First Abu Dhabi Bank, Khalifa Street 9 Al Sharaq, Abu Dhabi, the UAE, and its subsidiary undertakings from time to time;

"**Qualifying Co-Investor**" means the Co-Investor for so long as:

(a) it holds (on a look through basis) at least 10 per cent. of the shares in Topco; or

(b) it is an Anchor Investor;

"**Restricted Person**" means any person who is not an existing shareholder in Topco and:

(a) who is, or whose direct or indirect parent company is, subject to an ongoing Insolvency Event;

(b) with respect to whom all customary and reasonable KYC requirements of the Group have not been satisfactorily completed (including with respect to its Controlling Affiliates); or

(c) who is or who has an Affiliate who is a Sanctioned Person;

"**Sanctioned Person**" means any person:

(a) designated on the OFAC List of Specially Designated Nationals and Blocked Persons, the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions, or the Consolidated List of Financial Sanctions Targets maintained by His Majesty's Treasury, or on any list of targeted persons issued under any Economic Sanctions Law;

(b) that is, or is part of, a government of a Sanctioned Territory;

(c) owned or controlled by, or acting on behalf of, any of the foregoing;

(d) located within or operating from a Sanctioned Territory; or

(e) otherwise targeted under any Economic Sanctions Law;

"**Sanctioned Territory**" means countries and jurisdictions which are subject to comprehensive sanctions or embargoes on the sanctions lists maintained by the United Nations Security Council, the European Union, His Majesty's Treasury of the United Kingdom, the United States Office of Foreign Assets Control and the Government of the UAE;

"**Winding-Up**" means the completion of (i) a voluntary or involuntary winding-up of any Group Company, or (ii) an administration of any Group Company.

SIGNED for and on behalf of **BCP VI NEPTUNE HOLDINGS L.P.**, acting by its general partner **BROOKFIELD CAPITAL PARTNERS VI GP LLC**

By: **Brookfield Capital Partners VI Officer GP LLC**, its sole member

By: [redacted]

Name: [redacted]

Title: [redacted]

SIGNED for and on behalf of **BCP VI Neptune Co-Invest L.P.**, acting by its general partner **BROOKFIELD CAPITAL PARTNERS VI CO-INVEST (NON-CDN) GP LP**

By: **Brookfield Private Equity Holdings Manager GP LLC**

By: [redacted]

Name: [redacted]

Title: [redacted]

Signed for and on behalf of **BROOKFIELD CAPITAL PARTNERS VI (NON-CDN) GP LP**, acting by its general partner **Brookfield Private Equity Holdings Manager GP LLC**

By:

Name:

Title:

SIGNED for and on behalf of **HANA INVESTMENT CO. W.L.L.**

By: [redacted]

Name: [redacted]

Title: [redacted]

By: [redacted]

Name: [redacted]

Title: [redacted]