

**ACCORDION FACILITY NOTICE**

From: **FLEET SECURITYCO LIMITED** (as the Parent and the Obligors' Agent)

**FLEET DEBTCO LIMITED** (as the Company) (the **Original Facility B2 Borrower**)

**NATARA GLOBAL LIMITED** (formerly Flavour Speciality Ingredients Ltd) (**Bidco**)

**THE ENTITIES** listed in Part 1 (Original Facility B2 Committed Lenders) of Schedule 1 (The Accordion Facility Commitments) of this Accordion Facility Notice as Original Facility B2 Committed Lenders (**the Original Facility B2 Committed Lenders**) (being, together with each Facility B2 Alternative Lender (if any) which becomes an Alternative Facility B2 Committed Lender in accordance with paragraphs 9 to 11 below, the **Original Facility B2 Lenders**)

**THE ENTITIES** listed in Part 1 (Original Facility B2 Alternative Lenders) of Schedule 1 (The Accordion Facility Commitments) of this Accordion Facility Notice as Facility B2 Alternative Lenders (**the Original Facility B2 Alternative Lenders**)

To: **ARES MANAGEMENT LIMITED** as Agent and Security Agent

Dated: 8 September 2025

Dear all,

**Project Fleet – Senior Facilities Agreement dated 26 June 2023 (as amended and/or restated, novated or otherwise varied from time to time) (the Senior Facilities Agreement)**

1. We refer to the Senior Facilities Agreement. This is an Accordion Facility Notice in respect of an Accordion Facility for purposes of the Senior Facilities Agreement and, to the extent that any Facility B2 Lender hereunder is not at such time already a Lender, as (i) an Accordion Lender Accession Deed for the purposes of the Senior Facilities Agreement and (ii) a Creditor Accession Undertaking for the purposes of the Intercreditor Agreement (and as defined in the Intercreditor Agreement). The definitions and other provisions in Schedule 5 (Definitions) hereof shall apply throughout this Accordion Facility Notice unless the contrary intention appears. Terms defined in the Senior Facilities Agreement have the same meaning in this Accordion Facility Notice unless given a different meaning in this Accordion Facility Notice. A reference to a Clause shall be construed as a reference to a Clause of the Senior Facilities Agreement.
2. We refer to Clause 2.2 (Accordion Facility) of the Senior Facilities Agreement. This Accordion Facility Notice is a Finance Document.
3. We wish to establish an Accordion Facility (**Facility B2**) on the following terms. Facility B2 shall take effect as a separate Accordion Facility (and not by way of increase to Facility B and accordingly does not form part of Facility B). Notwithstanding the foregoing, except as provided in this Accordion Facility Notice, Facility B2 shall in all respects be subject to the same terms and conditions as, and be *pari passu* with, Facility B and each reference in the Senior Facilities Agreement to Facility B is also a reference to Facility B2 except to the extent inconsistent with a term expressly provided in this Accordion Facility Notice.

Borrower(s):

The Original Facility B2 Borrower or an Additional Borrower that is incorporated in England and Wales unless it has ceased to be a

Borrower in accordance with Clause 29 (Changes to the Obligors) of the Senior Facilities Agreement.

Guarantor(s):

The Guarantors.

Facility B2 Lenders (and allocated commitments):

Each (a) Original Facility B2 Committed Lender; (b) each Facility B2 Alternative Lender (if any) which becomes an Alternative Facility B2 Committed Lender in accordance with paragraphs 9 to 11 below; and (c) any other Lender which is providing a Facility B2 Commitment or participating in a Facility B2 Loan, which in each case has not ceased to be a Facility B2 Lender in accordance with the terms of the Senior Facilities Agreement or this Accordion Facility Notice.

Aggregate amount of the commitments of the Accordion Facility/Accordion Facility Commitment (**Facility B2 Commitments**):

\$148,100,000.

Base Currency:

US dollars.

Other available/Optional Currencies (if any, as applicable):

Sterling or any other currency that has been approved by the Agent (acting on the instructions of all the Lenders under Facility B2) on or prior to receipt by the Agent of the relevant Utilisation Request for that Loan which is readily available in the amount required and freely convertible into the Base Currency in respect of that Facility in the wholesale market for that currency on the Quotation Day and on the Utilisation Date for that Loan and there are Compounded Rate Terms for that currency to the extent necessary. Otherwise, as applicable in respect of Facility B.

Interest rate (including floor) and basis (if applicable) including Margin or margin ratchet:

The Margin in relation to any Loan under Facility B2 shall be 6.50% per annum, but if:

- (a) no Key Event of Default has occurred and is continuing;
- (b) a period of at least six (6) Months has expired since the Tic Tac Closing Date; and
- (c) Leverage in respect of the most recently completed Relevant Period is within a range set out below,

then the Margin for each Loan under Facility B2 will be the then applicable percentage per annum set out below in the column opposite that range:

Leverage	Margin (% per annum)
Greater than 5.75:1	7.00

Less than or equal to 5.75:1 but greater than 5.25:1	6.75
Less than or equal to 5.25:1 but greater than 4.75:1	6.50
Less than or equal to 4.75:1 but greater than 4.50:1	6.25
Less than or equal to 4.50:1 but greater than 4.25:1	6.00
Less than or equal to 4.25:1	5.75

and the interest rate provisions for Facility B2 shall otherwise be as applicable in respect of Facility B save that if, in any case, the Daily Rate applicable to a Facility B2 Loan is less than 1.00% per annum, the Daily Rate shall be deemed to be such a rate that the aggregate of the Daily Rate and the applicable Credit Adjustment Spread (if any) is 1.00% per annum.

Interest Period:

The initial Interest Period in respect of a Facility B2 Loan may (at the election of the Facility B2 Borrower or the Parent) be the period running from the proposed Utilisation Date of the Facility B2 Loan until the final date of the then current Interest Period for the current outstanding Facility B Loan, *provided that* if such Interest Period would end prior to the Final Closing Date the Facility B2 Borrower or the Parent may elect that the initial Interest Period in respect of a Facility B2 Loan may be the period running from the proposed Utilisation Date until the final date of the Interest Period for the current outstanding Facility B Loan ending immediately after the Final Closing Date *provided further that* such initial Interest Period shall not exceed 6 months.

PIK Toggle:

As applicable in respect of Facility B.

Accordion Facility Commitment Date:

The date of this Accordion Facility Notice and the Agent, by countersigning this Accordion Facility Notice, agrees to such Accordion Facility Commitment Date and waives (acting on the instruction of the Majority Lenders) the timing provisions of Clause 2.2(a)(iii) of the Senior Facilities Agreement.

Availability Period:

The period from and including the Accordion Facility Commitment Date to and including the last date of the Tic Tac Certain Funds Period.

Termination Date:

As applicable in respect of Facility B.

Amortisation schedule (if any):

Not applicable.

Voluntary cancellation and voluntary prepayment:

As applicable in respect of Facility B.

Mandatory prepayment provisions (if any):	As applicable in respect of Facility B.
Reborrowing:	As applicable in respect of Facility B.
Ranking:	<i>Pari passu</i> with the Term Facilities in the proceeds of enforcement of the Transaction Security.
Certain Funds:	By signing this Accordion Facility Notice, the Facility B2 Lender(s) and the Company confirm to the Agent, and as permitted pursuant to paragraph (a)(iii) of Clause 4.6 (Utilisations during the Certain Funds Period/Agreed Certain Funds Period) of the Senior Facilities Agreement, that Facility B2 shall be made available on a “certain funds” basis in respect of the Tic Tac Acquisition and the provisions of Schedule 3 (Tic Tac Certain Funds Terms) hereof shall apply to Facility B2 during the Tic Tac Certain Funds Period.
Tic Tac Certain Funds Period:	The period commencing on the Accordion Facility Commitment Date and ending at 11:59pm on (and including) the End Date.
Tic Tac Certain Funds Obligors:	The Parent, the Facility B2 Borrower and Bidco.
Purpose:	<p>Directly or indirectly financing and/or refinancing:</p> <ul style="list-style-type: none"> <li>(a) the consideration payable for the Tic Tac Acquisition (including in connection with a Squeeze-Out) and any other amounts payable under the Tic Tac Acquisition Documents;</li> <li>(b) discharging or acquiring any existing Financial Indebtedness (including any hedging agreements) of the Tic Tac Target Group and paying any related breakage costs, redemption premia, make-whole costs and other fees, costs and expenses payable in connection with such refinancing, discharge and/or acquisition;</li> <li>(c) the payment of Acquisition Costs and other related amounts including fees, costs and expenses (including any original issue discount, up-front and/or arrangement fees);</li> <li>(d) to prepay or repay outstanding Loans under the Revolving Facility immediately prior to the Tic Tac Closing Date; and/or</li> <li>(e) other purposes as set out in the agreed sources and uses (including, without limitation, in connection with funding the Tic Tac Closing Overfunding Amount).</li> </ul>
Conditions Precedent:	The Facility B2 Lenders will only be obliged to comply with Clause 5.4 (Lenders' participation) in relation to any Loan under Facility B2 if :

- (a) on or before the Tic Tac Closing Date, the Agent has received or has waived the requirement to receive, all of the documents and other evidence listed in Schedule 2 (Conditions Precedent) of this Accordion Facility Notice in form and substance satisfactory to the Agent (acting on the instructions of the Original Facility B2 Lenders, acting reasonably). The Agent shall notify the Parent and the Original Facility B2 Lenders promptly upon being so satisfied; and
- (b) the conditions in Schedule 3 (Tic Tac Certain Funds Terms) are satisfied.

Delivery of a Utilisation Request:

A Facility B2 Borrower (or the Parent on its behalf) may utilise Facility B2 by delivery to the Agent of a duly completed Utilisation Request not later than the Specified Time (or such later time as the Agent may agree) with notice of an intended Utilisation under Facility B2 by way of email notification (a **Soft Notice**) being given by the Parent to the relevant Lenders for information purposes only not later than 12:00pm (London) 12 Business Days prior to such intended Utilisation Date or such shorter period as the Agent may agree, provided that a failure to give such Soft Notice shall not invalidate any Utilisation Request that is submitted not later than the Specified Time (or such shorter period as the Agent may agree)).

Specified Time:

Delivery of a duly completed Utilisation Request U – 12  
(Clause 5.1 (Delivery of a Utilisation Request)) 11.00am

Agent determines the Base Currency Amount of the U - 12  
Loan, if required under Clause 5.4 (Lenders' 11.00am  
participation) and notifies the Lenders of the Loan in  
accordance with Clause 5.4 (Lenders' participation)

"U" = date of utilisation

"U – X" = X calendar days prior to date of utilisation.

Otherwise as applicable in respect of Facility B.

Number of loans:

Facility B2 may be drawn by way of one or more utilisations provided that a Facility B2 Borrower (or the Parent) may not deliver a Utilisation Request if, as a result of the proposed Loan, more than ten Facility B2 Loans would be outstanding.

Commitment Fees:

None.

Arrangement / Underwriting Fees:

As separately set out in a fee letter (the **Facility B2 Fee Letter**).

Prepayment Fees:

On the date of:

- (a) a prepayment of all or any part of a Facility B Loan, Facility B2 Loan or Acquisition/Capex Facility Loan pursuant to Clause 9.4 (Voluntary prepayment of Term Loans); or

- (b) a prepayment of all or any part of a Facility B Loan, Facility B2 Loan or Acquisition/Capex Facility Loan pursuant to Clause 10.1 (Exit),

(each a **Prepayment Date**),

the Borrower of that Facility B Loan, Facility B2 Loan or Acquisition/Capex Facility Loan (as applicable) shall, if the Prepayment Date occurs on or following the Tic Tac Closing Date and before the date falling eighteen (18) months following the Tic Tac Closing Date (the **Tic Tac Second Call Date**) pay to the Agent (for the account of the Lenders in respect of that Loan pro rata to their participation in the principal amount prepaid or repaid or recovered):

- (i) if the Prepayment Date occurs before the first anniversary of the Tic Tac Closing Date (the **Tic Tac First Call Date**), the Make Whole Premium on the Prepayment Date; or
- (ii) if the Prepayment Date occurs before the Tic Tac Second Call Date but on or after the Tic Tac First Call Date, 1% of the principal amount of the relevant Loan(s) being prepaid on that Prepayment Date.

The provisions of paragraphs (b) and (c) of Clause 15.7 (Prepayment fees) of the Senior Facilities Agreement (including, for the avoidance of doubt, the definitions therein) shall apply in respect of Facility B, Facility B2 and the Acquisition/Capex Facility *mutatis mutandis* as if references to Facility B were to Facility B and Facility B2 and references to the First Call Date were to the Tic Tac First Call Date. For the avoidance of doubt, no prepayment fee or penalty shall be payable on and from the Tic Tac Second Call Date.

MFN:

Not applicable.

Pre Tic Tac Acquisition Transfers:

On or prior to the expiry of the Tic Tac Certain Funds Period, no Facility B2 Lender may assign or transfer any of its rights or transfer by novation any of its rights and obligations, in each case, under any Finance Document to any person without the Parent's prior written consent (such consent to be in the Parent's sole and absolute discretion).

Notwithstanding any assignment or transfer in accordance with the foregoing, each Original Facility B2 Lender shall, at all times prior to the expiry of the Tic Tac Certain Funds Period:

- (a) remain obligated to fund and will fund its Facility B2 Commitments should any new Facility B2 Lender (or subsequent new Facility B2 Lender) fail to so fund on any relevant Utilisation Date; and

- (b) retain exclusive control over all rights and obligations with respect to its Facility B2 Commitments, including all rights with respect to waivers, consents, modifications, amendments and confirmations as to satisfaction of conditions precedent.

Following the Tic Tac Certain Funds Period, Clause 27 (Changes to the Lenders) of the Senior Facilities Agreement as applicable to Facility B shall apply to the Facility B2 Commitments.

Scheme/Offer Undertakings:

The undertakings set out in Schedule 4 (Scheme/Offer Undertakings) hereof are given for the benefit of the Facility B2 Lenders only from the Accordion Facility Commitment Date.

Other terms:

As applicable in respect of Facility B2.

No deal/no fees:

Notwithstanding the other provisions of the Finance Documents, if the Tic Tac Closing Date does not occur no fees, costs and expenses (other than (i) legal fees subject to an agreed cap and (ii) indemnity claims under paragraph (c) of clause 18.2 (Other Indemnities) of the Senior Facilities Agreement) shall be payable.

4. In accordance with Clause 2.2(b)(i) (Accordion Facility) of the Senior Facilities Agreement, the Parent confirms that:

- (a) no Major Default is continuing as at the Accordion Facility Commitment Date.
- (b) the outstanding principal amount of the Accordion Facility Commitments incurred shall not cause Leverage to be greater than 5.00:1 (as determined in accordance with Clause 2.2(b)(i)(B) of the Senior Facilities Agreement);
- (c) utilising the Facility B2 Commitments in full would not breach any borrowing limit binding on any Obligor; and
- (d) the increase in Commitments effected hereby shall not cause any guarantee or security limits applicable to any Obligor to be breached,

and the parties to this Accordion Facility Notice confirm that this Accordion Facility Notice shall satisfy the obligation on the Parent to deliver a certificate to the Agent under Clause 2.2(b)(i) of the Senior Facilities Agreement.

5. The Agent (on behalf of the Majority Lenders) confirms that notwithstanding paragraph (c) of Clause 5.5 (Limitations on Loans), Facility B2 may be utilised whether or not the Acquisition/Capex Facility has been reduced to zero or the Availability Period in respect of the Acquisition/Capex Facility has ended. It is acknowledged and agreed that pursuant to Clause 39 (Amendments and Waivers) of the Senior Facilities Agreement that the Majority Lenders have agreed to waive the requirements of paragraph (c) of Clause 5.5 (Limitations on Loans) to the extent necessary to enable Facility B2 to be utilised without breaching that clause, but not otherwise.
6. The Parent and the Agent (acting on behalf of the Majority Lenders) hereby acknowledge and agree that, subject to satisfaction of the conditions set out therein, the Tic Tac Acquisition will constitute a Permitted Acquisition pursuant to limb (h) of the definition thereof and, for the avoidance of doubt, for the purposes of paragraph (h)(i) of that definition, “legally binding commitment” shall be construed

as the date of the firm offer announcement pursuant to Rule 2.7 of the Takeover Code to be issued by Bidco and the Tic Tac Target.

7. The Parent (for itself and as agent on behalf of each other Obligor) confirms that the guarantees and indemnities provided under Clause 21 (Guarantee and Indemnity) of the Senior Facilities Agreement:

- (a) continue in full force and effect on the terms of the Finance Documents (including, with effect from the Accordion Facility Commitment Date, Facility B2); and
- (b) extend to the new obligations of the Obligors under the Finance Documents under Facility B2,

in each case, subject to any limitations set out in Clauses 21.11 (Guarantee Limitations – General) to clause 21.14 (Guarantee Limitations – Excluded Swap Obligations) of the Senior Facilities Agreement or otherwise in an Accession Deed or other Finance Document.

8. The Parent (for itself and as agent on behalf of each other Obligor) confirms, subject to the Legal Reservations and the Perfection Requirements and to the extent legally permissible, that:

- (a) with effect from the date on which the initial Utilisation is made under Facility B2, the obligations and liabilities of the relevant Obligors arising under the Finance Documents (including in respect of Facility B2) constitute Secured Obligations (as defined in the Intercreditor Agreement) or similar terms under the Transaction Security Documents and therefore the Transaction Security extends to them, in each case, subject to any limitations set out in the Senior Facilities Agreement, the Intercreditor Agreement, any Accession Deed or any other Finance Document; and
- (b) the Security created under each Transaction Security Document continues in full force and effect on the terms of such Transaction Security Document to secure the obligations of the relevant Obligors arising under the Finance Documents (including in respect of Facility B2) subject to any limitations set out in the Senior Facilities Agreement, the Intercreditor Agreement, any Accession Deed or any other Finance Document,

in each case, to the maximum extent effective pursuant to the governing law of the relevant Transaction Security Document and subject to the obligations expressed to be secured by the relevant Transaction Security Document.

9. If Completion has occurred:

- (a) each Facility B2 Alternative Lender may elect (in its sole discretion), by making available to the Agent (and the Agent may accept) an amount in cash in immediately available cleared funds equal to its Facility B2 Alternative Lender Proportion of the participation in a Facility B2 Loan which the Original Facility B2 Committed Lenders are required to make available pursuant to Clause 5.4 (Lenders' participation) of the Senior Facilities Agreement (a **Facility B2 Alternative Lender Funded Amount**), to assume a Facility B2 Commitment in an amount equal to that Facility B2 Alternative Lender Funded Amount (a **Facility B2 Alternative Lender Assumed Commitment**) and to make its participation in a Facility B2 Loan available in an amount in cash in immediately available cleared funds equal to that Facility B2 Alternative Lender Funded Amount (a **Facility B2 Alternative Lender Loan Participation**), in each case in place of the relevant Original Facility B2 Committed Lenders;
- (b) the Agent shall apply the proceeds of each Facility B2 Alternative Lender Funded Amount received from a Facility B2 Alternative Lender which has made an election under paragraph (a) above (an **Electing Facility B2 Alternative Lender**) as if they had been amounts received



from the relevant Original Facility B2 Committed Lenders pursuant to paragraph (a) of Clause 5.4 (Lenders' participation) of the Senior Facilities Agreement; and

- (c) immediately upon receipt of the proceeds of a Facility B2 Loan pursuant to paragraph (a) above in cash in immediately available cleared funds in the account so designated by the Company for this purpose in the relevant Utilisation Request:
  - (i) each Facility B2 Alternative Lender Assumed Commitment shall be attributed to the relevant Electing Facility B2 Alternative Lender as if it had been an Original Facility B2 Committed Lender in respect of that Facility B2 Alternative Lender Assumed Commitment (and shall no longer be a Facility B2 Commitment of the relevant Original Facility B2 Committed Lender) (and each such Electing Facility B2 Alternative Lender shall constitute an **Alternative Facility B2 Committed Lender**); and
  - (ii) each Alternative Facility B2 Committed Lender shall assume all of the rights and obligations as an Original Facility B2 Committed Lender in respect of the relevant Facility B2 Alternative Lender Loan Participation.
- 10. For the avoidance of doubt, if a Facility B2 Alternative Lender has not elected to fund a Facility B2 Alternative Lender Funded Amount (and no Facility B2 Commitment has been attributed to it in accordance with paragraph 9 above), such Facility B2 Alternative Lender shall:
  - (a) not be a Defaulting Lender; and
  - (b) have no rights under this Accordion Facility Notice or any other Finance Document, save for those expressed in paragraph 9 above, unless and until such time as such Facility B2 Alternative Lender becomes an Alternative Facility B2 Committed Lender in accordance with paragraph 9 above.
- 11. If (and to the extent that):
  - (a) any Facility B2 Commitment is attributed to an Electing Facility B2 Alternative Lender which becomes an Alternative Facility B2 Committed Lender in accordance with paragraph 9(c)(i) above, each Original Facility B2 Committed Lender (pro rata in accordance with the respective Facility B2 Commitments of the Facility B2 Committed Lenders) shall not be required to make its participation (in an amount equal to the Facility B2 Alternative Lender Funded Amount) in the relevant Facility B2 Loan available; or
  - (b) any Facility B2 Commitment is not attributed to a Facility B2 Alternative Lender in accordance with paragraph 9 above or funds have not been received from any Electing Facility B2 Alternative Lender which becomes an Alternative Facility B2 Committed Lender in accordance with paragraph 9(c)(i) above, each Original Facility B2 Committed Lender (on a several basis pro rata in accordance with the respective Facility B2 Commitments of the Original Facility B2 Committed Lenders) shall be required to make its participation in the relevant Facility B2 Loan available in accordance with the Facility B2 Commitment of such Original Facility B2 Committed Lender.
- 12. In consideration of each Original Facility B2 Lender (that is not already a Lender) being accepted as a Lender for the purposes of the Senior Facilities Agreement and as a Term Lender for the purposes of the Intercreditor Agreement, each Original Facility B2 Lender (that is not already a Lender) confirms that, as from the Accordion Facility Commitment Date, it intends to be party to (i) the Senior Facilities Agreement as a Lender and (ii) the Intercreditor Agreement as a Term Lender and undertakes to perform all the obligations expressed in the Senior Facilities Agreement and the Intercreditor

Agreement to be assumed by a Lender and a Term Lender respectively and agrees that it shall be bound by all the provisions of the Senior Facilities Agreement and the Intercreditor Agreement, in each case as if it had been an original party thereto.

13. Each Original Facility B2 Lender (that is not already a Lender) (other than Ares Credit Strategies Feeder III UK, L.P.) confirms, for the benefit of the Agent and without liability to any Obligor, that it is a Treaty Lender. Ares Credit Strategies Feeder III UK, L.P. confirms, for the benefit of the Agent and without liability to any Obligor, that it is a UK Exempt Lender.
14. Each Original Facility B2 Lender (that is not already a Lender) (other than Ares Credit Strategies Feeder III UK, L.P.) confirms that it holds a passport under the HMRC DT Treaty Passport scheme (reference number and tax residency as detailed next to its name in Part 1 of Schedule 1 (The Accordion Facility Commitments) of this Accordion Facility Notice), so that interest payable to it by borrowers is generally subject to full exemption from UK withholding tax and requests that the Parent notifies:
  - (a) each Borrower which is a Party as a Borrower as at the Accordion Facility Commitment Date; and
  - (b) each Additional Borrower which becomes an Additional Borrower after the Accordion Facility Commitment Date,that it wishes that scheme to apply to the Senior Facilities Agreement.
15. This Accordion Facility Notice may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Accordion Facility Notice.
16. This Accordion Facility Notice and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law. The terms of Clause 45.1 (Jurisdictions of English courts) of the Senior Facilities Agreement are incorporated into this Accordion Facility Notice *mutatis mutandis*.

**SCHEDULE 1**

**THE ACCORDION FACILITY COMMITMENTS**

**PART 1**

**ORIGINAL FACILITY B2 COMMITTED LENDERS**

<b>Name of Original Facility B2 Committed Lender</b>	<b>Facility B2 Commitment (USD)</b>	<b>Treaty passport scheme reference number and jurisdiction of tax residence (if applicable)</b>
Ares Capital Europe VI (E) II Investments S.à r.l.	11,241,886	48/A/391892/DTTP Luxembourg
Ares Capital Europe VI (E) Investments S.à r.l.	29,479,631	48/A/391893/DTTP Luxembourg
Ares Capital Europe VI (G) Investments S.à r.l.	4,513,037	48/A/391896/DTTP Luxembourg
Ares Capital Europe VI (E) Assets Sarl	12,371,890	48/A/400344/DTTP Luxembourg
Ares Capital Europe VI (E) II Assets Sarl	89,492,090	48/A/399728/DTTP Luxembourg
Ares Capital Europe VI (G) Assets S.à r.l.	1,001,466	48/A/399727/DTTP Luxembourg
<b>Total</b>	<b>148,100,000</b>	<b>-</b>

## PART 2

### ORIGINAL FACILITY B2 ALTERNATIVE LENDERS

<b>Name of Original Facility B2 Alternative Lender</b>	<b>Facility B2 Commitment (USD)</b>	<b>Treaty passport scheme reference number and jurisdiction of tax residence (if applicable)</b>
Ares Capital Europe VI (E) II Investments S.à r.l.	7,328,923	48/A/391892/DTTP Luxembourg
Ares Capital Europe VI (E) Investments S.à r.l.	19,218,658	48/A/391893/DTTP Luxembourg
Ares Capital Europe VI (G) Investments S.à r.l.	2,942,184	48/A/391896/DTTP Luxembourg
Ares Capital Europe VI (E) Assets Sarl	8,065,607	48/A/400344/DTTP Luxembourg
Ares Capital Europe VI (E) II Assets Sarl	58,342,588	48/A/399728/DTTP Luxembourg
Ares Capital Europe VI (G) Assets S.à r.l.	652,886	48/A/399727/DTTP Luxembourg
Ares ESIF Holdings S.à r.l.	18,289,740	48/A/394533/DTTP Luxembourg
Ares ESIE Holdings Sarl	2,993,935	48/A/400132/DTTP

		Luxembourg
Ares ECSF XII (Z) (E) Holdings S.à r.l.	1,995,957	48/A/387599/DTTP Luxembourg
Ares ECSF XII (Z) (G) Holdings S.à r.l.	498,989	48/A/387611/DTTP Luxembourg
SC ACM EU PD S.à r.l.	7,983,827	48/S/374938/DTTP Luxembourg
VG ACM EU PD S.à r.l.	2,344,838	48/V/386525/DTTP Luxembourg
Ares ECSF XI (S) Holdings S.à r.l.	1,496,968	48/A/386214/DTTP Luxembourg
Ares Credit Strategies Feeder III UK, L.P.	3,751,741	UK Exempt Lender
Ares ECSF VII (P) Holdings S.à r.l.	4,220,709	48/A/373666/DTTP Luxembourg
Ares ECSF X (T) Holdings S.à r.l.	2,813,806	48/A/377073/DTTP Luxembourg
Prima European Direct Lending 1 Designated Activity Company	3,751,741	12/P/377225/DTTP Ireland

Ares ECSF II South S.à r.l.	1,406,903	48/A/364414/DTTP Luxembourg
<b>Total</b>	148,100,000	-

## SCHEDULE 2

### CONDITIONS PRECEDENT

1. A copy of the constitutional documents of the Facility B2 Borrower, Bidco and the Parent.
2. A copy of a resolution of the board of directors (or equivalent) of the Facility B2 Borrower, Bidco and the Parent:
  - (a) approving the terms of, and the transactions contemplated by, the incurrence and utilisation of Facility B2 and resolving that it executes, delivers and performs any documentation in connection with Facility B2 (the **Tic Tac Finance Documents**) to which it is party;
  - (b) authorising a specified person or persons to execute the Tic Tac Finance Documents to which it is a party on its behalf; and
  - (c) authorising a specified person or persons, on its behalf, to sign and/or despatch all documents and notices (including, if relevant any Utilisation Request and Selection Notice) to be signed and/or despatched by it under or in connection with the documentations in connection with the Tic Tac Finance Documents to which it is party.
3. A specimen signature of each person authorised by the resolution referred to above who signs Tic Tac Finance Documents and related documents.
4. A copy of a shareholder's resolution signed by all the holders of the issued voting shares of the Facility B2 Borrower and Bidco approving the terms of, and the transactions contemplated by, the Finance Documents to which it is a party.
5. A certificate of the Parent, Bidco and the Facility B2 Borrower (signed by a director or an authorised signatory) confirming that borrowing or guaranteeing or securing (as appropriate) Facility B2 would not cause any applicable limit binding on it or the other Obligors to be exceeded.
6. A certificate of the Parent, Bidco and the Facility B2 Borrower (signed by a director or an authorised signatory) certifying that each copy document relating to it specified in paragraphs 2 to 5 (inclusive) above are correct, complete and in full force and effect and has not been amended or superseded as at a date no earlier than the date of this Accordion Facility Notice.
7. A copy of the Approved Press Release.
8. A certificate from an authorised signatory of the Parent:
  - (a)
    - (i) (if the Tic Tac Acquisition is effected by way of a Scheme) confirming that the Scheme Court Order has been handed down and duly filed on behalf of the Tic Tac Target with the Registrar of Companies for England and Wales, and attaching (1) a copy of the Scheme Court Order and (2) a copy of the press announcement released by the Tic Tac Target announcing that the Scheme has become effective in accordance with its terms; or
    - (ii) (if the Tic Tac acquisition is effected by way of an Offer) confirming that the Offer has become or been declared unconditional and attaching copies of the announcement released by Bidco announcing that the Offer has become or been declared unconditional,

*provided that* the documents delivered pursuant to paragraphs (a)(i)(1) and (2) and (a)(ii) above will not be required to be in form and substance satisfactory to the Facility B2 Lenders if (where relevant) they are (taken as a whole) consistent with the Approved Press Release in all material respects (except for any inconsistency resulting from any Required Amendment or an amendment which is not a Materially Adverse Amendment) and *provided further* that no Scheme Court Order or announcement release will be required to be in form and substance satisfactory to the Finance Parties; and

- (b) the Investors and any existing equity holders on the Tic Tac Closing Date have made (or will make simultaneously with completion of the Tic Tac Acquisition on the Tic Tac Closing Date) an Equity Investment of an amount which in aggregate is not less than 40 per cent. of the Total Purchase Price and Acquisition Costs, in each case, relating to the Tic Tac Acquisition.

For the purposes of sub-paragraph (b) above,

**Equity Investment** means a direct or indirect investment in the form of equity (including share capital, premium and/or contribution to capital reserve) or subordinated debt in the Parent and including any roll-over loan notes or similar investment arrangements or contributions in respect of existing equity or shareholder debt on the Tic Tac Closing Date and **Total Purchase Price** means, in respect of the Tic Tac Acquisition: (a) the total consideration payable (including in connection with a Squeeze-Out and any other amounts payable under the Tic Tac Acquisition Documents and including any Financial Indebtedness repaid, associated taxes, fees, costs and expenses and stamp duty and similar charges that are payable in connection with the relevant acquisition; and (b) any Financial Indebtedness remaining in the acquired business or company or acquired by the member of the Group immediately following the Tic Tac Closing Date, provided that no amount shall be included more than once and to be calculated net of any cash on the balance sheet of the Tic Tac Target.

- 9. A copy of each of the following due diligence reports (on a non-reliance basis and in the form delivered to and approved by the Facility B2 Lenders on or prior to the date of this Accordion Facility Notice and it being understood that certain of such Reports may not be issued in “final form”) (the **Reports**):
  - (a) the buy-side legal due diligence report dated 2 September 2025 prepared by Allen Overy Shearman Sterling LLP;
  - (b) the buy-side financial due diligence report dated 2 September 2025 prepared by KPMG LLP; and
  - (c) the tax structure memorandum dated 28 August 2025 prepared by KPMG LLP,

provided that this condition shall be satisfied by the delivery of the latest available version of such document if such latest available version does not contain any amendments from the latest draft received by the Facility B2 Lenders on or prior to the date of this Accordion Facility Notice which materially and adversely affect the interests of the Facility B2 Lenders under the Finance Documents, in each case taken as a whole under the Finance Documents (unless otherwise approved by the Majority Facility B2 Lenders (acting reasonably)).

- 10. The Facility B2 Fee Letter executed by the Parent.
- 11. Evidence that the fees, costs and expenses which are then due and payable under the Facility B2 Fee Letter solely in respect of Facility B2 have been paid or will be paid on or prior to the date on which Facility B2 is utilised (it being understood that such condition shall be satisfied by an appropriate entry in the Funds Flow Statement authorising the Agent to deduct such amounts in the relevant Utilisation Request).



12. A copy of the Funds Flow Statement showing that the Tic Tac Closing Overfunding Amount is at least \$15,000,000, which shall be for information purposes only (and shall not require the approval of, or be required to be in form and substance satisfactory to, any person).
13. Each document reasonably required by the Agent to carry out and be satisfied with the results of all reasonable "know your customer" or other similar checks (if any) to be carried out by the Facility B2 Lender under all applicable laws and regulations pursuant to the transactions contemplated in the Accordion Facility Notice.

## **SCHEDULE 3**

### **TIC TAC CERTAIN FUNDS TERMS**

#### **1. CONDITIONS OF UTILISATION**

##### **1.1 Utilisations during the Tic Tac Certain Funds Period**

- (a) Notwithstanding anything to the contrary in any Finance Document, the obligations of each Facility B2 Lender to participate in a Loan under Facility B2 during the Tic Tac Certain Funds Period are subject only to the conditions precedent that, on or prior to the relevant Utilisation Date:
- (i) the Agent has received, or has waived the requirement to receive, all of the documents and other evidence listed in Schedule 2 (Conditions Precedent) of this Accordion Facility Notice in form and substance satisfactory to the Agent (acting on the instructions of the Facility B2 Lenders, acting reasonably)
  - (ii) no Change of Control or sale of all or substantially all of the assets of the Group (excluding, for the avoidance of doubt, any assets of the Tic Tac Target Group) whether in a single transaction or a series of related transactions has occurred;
  - (iii) no Tic Tac Major Default is continuing or would result from the proposed Loan;
  - (iv) it has not, since the date on which such Facility B2 Lender first became party to this Accordion Facility Notice, become illegal for such Facility B2 Lender to make, or to allow to remain outstanding, its participation in the requested Loan provided that that Facility B2 Lender has notified the Parent of the relevant illegality, and provided further that such illegality alone will not excuse any other Facility B2 Lender from participating in the relevant Loan and will not in any way affect the obligations of any other Facility B2 Lender.
- (b) The Agent shall notify the Parent and the Facility B2 Lenders promptly upon being so satisfied with the conditions set out in paragraph 1.1(a) above.

##### **1.2 Certain Funds**

Notwithstanding any other provision of any Finance Document, during the Tic Tac Certain Funds Period:

- (a) none of the Facility B2 Lenders (in their capacity as Facility B2 Lenders or in any other capacity under the Finance Documents) shall be entitled to:
- (i) refuse to participate in or fail to make available or participate in a Loan, provided that the condition in paragraph (a)(i) of paragraph 1.1 (Utilisations during the Tic Tac Certain Funds Period) above has been satisfied and/or waived;
  - (ii) cancel any Commitment;
  - (iii) take any action to rescind, terminate or cancel the Senior Facilities Agreement, this Accordion Facility Notice (in each case, or any provision thereof or obligation thereunder) or a Loan or exercise any right of set off, counterclaim or retention or similar right or remedy in respect of a Loan;
  - (iv) accelerate a Loan or otherwise demand or require repayment or prepayment of a Loan or enforce any Security under any Transaction Security Document; or

- (v) take any other action or make or enforce any claim which would directly or indirectly prevent a Facility B2 Loan from being made that would otherwise be permitted,

unless at any time any of the conditions in paragraph 1.1(a) (Utilisations during the Tic Tac Certain Funds Period) above are no longer satisfied;

- (b) no Facility B2 Lender may enforce or enjoy the benefit of Clause 9.1 (Illegality) and Clause 10.1 (Exit) of the Senior Facilities Agreement; and
- (c) without prejudice to the rights and obligations of the other Finance Parties under paragraph (b) of 4.5 (Utilisations during the Certain Funds Period) of the Senior Facilities Agreement, paragraphs (a) and (b) of Clause 4.5 (Utilisations during the Certain Funds Period) of the Senior Facilities Agreement shall not apply to the Facility B2 Lenders in respect of any Accordion Loan made under Facility B2.

## **SCHEDULE 4**

### **SCHEME/OFFER UNDERTAKINGS**

Bidco shall:

- (a) ensure that the Press Release is consistent in all material respects with the Approved Press Release except for any Required Amendment or an amendment which is not a Materially Adverse Amendment.
- (b) ensure that the terms of the Offer or Scheme as set out in the Offer Documents or the Scheme Documents (as the case may be) are consistent in all material respects with the Approved Press Release (including, for the avoidance of doubt, following any Switch Election but taking into account the switch made), except for any Required Amendment or an amendment which is not a Materially Adverse Amendment;
- (c) not take any action, and take such action as is reasonably within its power to procure that no person acting in concert with it (within the meaning of the Takeover Code) takes any action, which would require it or any member of the Group to make a mandatory offer for the Tic Tac Target Shares in accordance with Rule 9 of the Takeover Code or which would require a change to be made to the terms of the Scheme or the Offer (as the case may be), including pursuant to Rule 6 or Rule 11 of the Takeover Code, which change, if made voluntarily, would be a Materially Adverse Amendment;
- (d) promptly deliver to the Agent copies of each Tic Tac Acquisition Document and promptly provide the Agent with such information as it may reasonably request in writing as to the status and progress of the Scheme or Offer (including, in the case of an Offer, the current level of acceptances, the implementation and exercise of the Squeeze-Out Rights and the despatch of any Squeeze-Out Notices (if relevant) but excluding, in the case of a Scheme, the current level of proxies received and notified to the Tic Tac Target in respect of the Scheme and any other information not freely supplied by the Tic Tac Target) and any regulatory and anti-trust clearances required in connection with the Tic Tac Acquisition subject, in each case, to any legal, confidentiality, regulatory or other restrictions relating to the supply of such documents or information;
- (e) comply in all material respects with the Takeover Code and all other applicable laws and regulations in relation to any Offer or Scheme, subject to any consents, waivers or dispensations granted by the Panel or any other applicable regulator or the requirements of any Applicable Court, to the extent that a failure to comply would be materially adverse to the interests of the Facility B2 Lenders taken as a whole;
- (f) not, in the case of an Offer (i) declare the Offer unconditional unless the Minimum Acceptance Level is achieved, or (ii) amend the Acceptance Condition if the effect of that Amendment would be that the Acceptance Condition would be capable of being satisfied at a level less than the Minimum Acceptance Level;
- (g) in the case of an Offer, following the Tic Tac Closing Date and while any Facility B2 Commitments remain outstanding, ensure that Squeeze-Out Notices are delivered to the relevant Tic Tac Target Shareholders promptly after the later of the Offer Unconditional Date and the date on which Bidco becomes entitled under the Applicable Company Law to send the Squeeze-Out Notices (and in any event within the maximum time period prescribed for such action) and otherwise use all reasonable endeavours to complete a Squeeze-Out and comply with all applicable provisions of the Applicable Company Law to enable Bidco to exercise its Squeeze-Out Rights;
- (h) not at any time make any public announcement or public statement (other than disclosures in the relevant Press Release or a Tic Tac Acquisition Document) concerning or referring to the Finance Documents or the Parties (other than the Parent, the Original Facility B2 Borrower and/or Bidco) in

connection with the financing of the Tic Tac Acquisition, which in each case would be materially adverse to the interests of the Facility B2 Lenders as a whole, without the prior written consent of the Facility B2 Lenders (such consent not to be unreasonably withheld, conditioned or delayed) or unless required to do so by the Takeover Code or the Panel, the Applicable Court, any law or regulation, any applicable stock exchange, any applicable governmental or other regulatory authority or to comply with the Finance Documents;

- (i) subject always to the Applicable Company Law and any applicable listing rules with regards to the obligations set out in this paragraph (i) within 60 days after the date upon which Bidco (directly or indirectly) owns Tic Tac Target Shares (excluding any shares held in treasury) carrying 75% or more of the voting rights attributable to the Tic Tac Target's share capital which are exercisable at a general meeting of the Tic Tac Target (excluding any shares held in treasury), procure that such action as is necessary is taken to apply for the cancellation of trading in the Tic Tac Target Shares on the Main Market of the London Stock Exchange and use reasonable endeavours to cause the Target to, as soon as reasonably practicable thereafter, reregister as a private limited company under the Applicable Company Law;
- (j) use commercially reasonable endeavours to procure that, on or prior to the Tic Tac Closing Date the Facility B2 Lenders (or the Agent on their behalf) may rely on the Reports (subject to, and only to the extent that, such Facility B2 Lenders (or the Agent on their behalf) agree to and sign any reliance letter or other documents required by such Report provider for such reliance, and excluding reliance from any report provider that has a general policy which would prevent it from providing reliance in respect of such Report(s)), provided that failure to procure such reliance shall not constitute a Default or Event of Default and if, having used its commercially reasonable efforts subject to the terms of this paragraph (j) reliance has not been provided by the Tic Tac Closing Date Bidco's obligations under this paragraph (j) shall be discharged in their entirety;
- (k) procure that any Financial Indebtedness of members of the Tic Tac Target Group, to the extent that it does not qualify as Permitted Financial Indebtedness for purposes of the Senior Facilities Agreement, shall be prepaid and/or cancelled and any corresponding Security shall be released within 90 days after the Tic Tac Closing Date, provided that each of:
  - (a) the HIF ABL Agreement (as defined in the LDD Report); and
  - (b) the BoA RCF (as defined in the LDD Report),shall not constitute Permitted Financial Indebtedness for the purpose of this paragraph (k); and
- (l) procure that, subject to the Agreed Security Principles, (x) each member of the Tic Tac Target Group that is a Material Company has acceded to the Senior Facilities Agreement as an Additional Guarantor in accordance with clause 29.4 (Additional Guarantors) of the Senior Facilities Agreement and (y) the Guarantor Threshold Test is met, provided that compliance with this paragraph (l) will be tested on the date which is 120 days from the Tic Tac Closing Date.

## SCHEDULE 5

### DEFINITIONS

In this Accordion Facility Notice and for all purposes in connection with Facility B2:

**Acceptance Condition** means, in relation to an Offer, the condition with respect to the minimum percentage of Tic Tac Target Shares which Bidco must have acquired or agreed to acquire (either pursuant to the Offer or otherwise) in order for the Offer to become or be declared unconditional.

**Alternative Facility B2 Commitment** means:

- (a) in relation to an Original Facility B2 Alternative Lender, the amount in USD set opposite its name under the heading "Facility B2 Commitment" in Part 2 (Original Facility B2 Alternative Lenders) of Schedule 1 (The Accordion Facility Commitments) of this Accordion Facility Notice and the amount in USD of any other Alternative Facility B2 Commitment transferred to it under the Finance Documents or assumed by it in accordance with clause 2.3 (Increase); and
- (b) in relation to any other Facility B2 Alternative Lender, the amount in USD of any Alternative Facility B2 Commitment transferred to it under the Finance Documents or assumed by it in accordance with clause 2.3 (Increase), to the extent not cancelled, reduced or transferred by it under this Accordion Facility Notice or any other Finance Document.

**Amendment** means an amendment, modification, supplement, restatement, consent or waiver (including treating a condition as having been satisfied).

**Applicable Company Law** means the Companies Act 2006.

**Applicable Court** means the High Court of Justice of England and Wales.

**Approved Press Release** means the latest draft of the Scheme Press Release delivered to the Agent prior to the execution of this Accordion Facility Notice..

**Completion** means the occurrence of the Offer Unconditional Date or Scheme Effective Date (as applicable) in accordance with (as applicable) the Offer Documents or Scheme Documents.

**End Date** means the earliest of the date on which (i) a Mandatory Cancellation Event occurs, (ii) the Final Closing Date occurs or (iii) the Longstop Date occurs and Completion has not occurred on or before such date or, in each case, such later date as the Facility B2 Lenders may agree (in their sole discretion).

**Facility B2 Alternative Lender** means:

- (a) an Original Facility B2 Alternative Lender; or
- (b) any other Lender designated as a Facility B2 Alternative Lender in the Assignment Agreement or Transfer Certificate by which it became a party to the Senior Facilities Agreement as a Lender.

**Facility B2 Alternative Lender Proportion** means, in relation to a Facility B2 Alternative Lender, the proportion borne by its Alternative Facility B2 Commitment to the aggregate of the Alternative Facility B2 Commitments of all the Facility B2 Alternative Lenders as at the Accordion Facility Commitment Date.

**Facility B2 Loan** means a loan made or to be made under Facility B2 or the principal amount outstanding for the time being of that loan.

**Final Closing Date** means 11.59pm in London on the date on which the Tic Tac Target has become a wholly-owned direct subsidiary of Bidco and all of the consideration payable under the Tic Tac Acquisition in respect of the Tic Tac Target Shares or proposals made or to be made under Rule 15 of the Takeover Code in connection with the Tic Tac Acquisition, has, in each case, been paid in full including in respect of the acquisition of any Tic Tac Target Shares to be acquired after the Tic Tac Closing Date (including pursuant to the Tic Tac Target's amended articles of association or a Squeeze-Out).

**Funds Flow Statement** means the funds flow statement delivered to the Agent pursuant to Schedule 2 (Conditions Precedent) hereof.

**LDD Report** means the Report listed at paragraph 9(a) of Schedule 2 (Conditions Precedent) hereof in the latest form approved by the Facility B2 Lenders as of the date of this Accordion Facility Notice.

**Longstop Date** means the date falling 11 months after the Press Release is first issued.

**Mandatory Cancellation Event** means the occurrence of (a) a Scheme Cancellation Event or (b) an Offer Cancellation Event.

**Materially Adverse Amendment** means an Amendment of a Tic Tac Acquisition Document which is materially adverse to the interests of the Facility B2 Lenders (taken as a whole) under the Finance Documents, provided that: (a) an increase to the purchase price for the Tic Tac Target Shares will be deemed to be materially adverse, unless paid in the form of ordinary shares of the Parent or a Holding Company of the Parent or funded in full (directly or indirectly) by the Investors by way of additional equity and/or fully subordinated shareholder loans (which, for the avoidance of doubt, shall not be a Materially Adverse Amendment) or as otherwise agreed in writing by the Facility B2 Lenders; and (b)(i) a Required Amendment, (ii) a reduction in the Acceptance Condition to not less than the Minimum Acceptance Level, (iii) the waiver of a condition that the Panel has not given Bidco its consent to invoke or which Bidco, acting reasonably, considers that it would not be permitted, in accordance with Rule 13.5(a) of the Takeover Code, by the Panel to invoke so as to cause the Tic Tac Acquisition not to proceed, lapse or be withdrawn, (iv) in the case of an Offer, that is an extension of the period in which holders of the Tic Tac Target Shares may accept the Offer, (v) in the case of a Scheme, is a waiver of any deadline by which the Scheme Court Meeting, the Scheme General Meeting or any hearing of the Applicable Court must take place (vi) an Amendment that is administrative or technical in nature and necessary to effect a Switch Election, (vii) *[reserved]*, and/or (viii) an Amendment made with the prior written consent of the Facility B2 Lenders (such consent, in each case, not to be unreasonably withheld) will, in each case, be deemed not to be materially adverse to the interests of the Facility B2 Lenders (taken as a whole).

**Minimum Acceptance Level** means, in relation to an Offer, Bidco having acquired or agreed (unconditionally or subject only to conditions which will be fulfilled upon the Offer becoming or being declared unconditional) to acquire (whether pursuant to an Offer or otherwise) 75 per cent. or more of the Tic Tac Target Shares.

**Offer Cancellation Event** means the earliest of (a) the date on which the Offer lapses, terminates or is withdrawn with the consent of the Panel, and (b) 11:59 pm in London on the date falling 90 days after the Offer Unconditional Date, provided that, in each case, if a Switch Election is made, an Offer Cancellation Event will not occur.

**Offer** means a takeover offer within the meaning of Section 974 of the Applicable Company Law to be made by or on behalf of Bidco to acquire the issued and to be issued ordinary share capital of the

Tic Tac Target on the terms and subject to the conditions set out in the Offer Documents (as such offer may from time to time be Amended as permitted by the Finance Documents).

**Offer Document** means the Offer Press Release, the offer document to be sent by Bidco to the holders of Tic Tac Target Shares and any other material document sent by Bidco to Tic Tac Target Shareholders in relation to the terms and conditions of an Offer.

**Offer Press Release** means (following a Switch Election) the announcement, pursuant to Rule 2.7 of the Takeover Code, of Bidco's firm intention to make an offer for the Tic Tac Target by way of an Offer..

**Offer Unconditional Date** means the date on which the Offer becomes or is declared unconditional.

**Panel** means the Panel on Takeovers and Mergers in the United Kingdom.

**Press Release** means the Scheme Press Release or, following a Switch Election, the Offer Press Release.

**Required Amendment** means an Amendment which is required by any applicable law or regulation, the Takeover Code, an Applicable Court, any relevant regulatory body or the Panel.

**Scheme** means a scheme of arrangement pursuant to Part 26 of the Applicable Company Law to be proposed by the Tic Tac Target to the Tic Tac Target Shareholders in relation to the transfer of the Scheme Shares to Bidco as contemplated by the Scheme Circular (as such scheme may from time to time be Amended as permitted by the Finance Documents).

**Scheme Cancellation Event** means the earliest of (a) the date on which the Scheme lapses or is withdrawn with the consent of the Panel or by order of an Applicable Court, provided that if a Switch Election is made, a Scheme Cancellation Event will not occur, and (b) the date which is 15 days after the Scheme Effective Date (or, if later, the date immediately following any extension of the period for settlement of consideration provided by the Panel pursuant to the Takeover Code).

**Scheme Circular** means the circular (including any supplemental circular) to the holders of the Tic Tac Target Shares to be issued by the Tic Tac Target setting out the proposals for the Scheme and containing the notices of the Scheme Court Meeting and the Scheme General Meeting.

**Scheme Court Meeting** means the meeting or meetings of Scheme Shareholders (or any adjournment thereof) to be convened at the direction of an Applicable Court for the purposes of considering and, if thought fit, approving the Scheme.

**Scheme Court Order** means the decision of an Applicable Court sanctioning the Scheme.

**Scheme Document** means the Scheme Press Release, the Scheme Circular and any other material document sent to the holders of Tic Tac Target Shares in relation to the terms and conditions of the Scheme.

**Scheme Effective Date** means the date on which the Scheme becomes effective in accordance with its terms.

**Scheme General Meeting** means a general meeting of the holders of Tic Tac Target Shares (or any adjournment thereof) to be convened in connection with the implementation of a Scheme.

**Scheme Press Release** means the announcement, pursuant to Rule 2.7 of the Takeover Code, of Bidco's firm intention to make an offer for the Tic Tac Target by way of the Scheme..



**Scheme Resolution** means a resolution to be set out in the Scheme Circular to be considered and, if thought fit, approved at the General Meeting.

**Scheme Shareholder** means a registered holder of a Scheme Share at the relevant time.

**Scheme Share** means a Target Share which is subject to the Scheme in accordance with its terms.

**Squeeze-Out** means, if Bidco becomes entitled to give notice under Section 979 of the Applicable Company Law, the procedure to be implemented following the Offer Unconditional Date to acquire all of the outstanding shares in the Tic Tac Target which Bidco has not acquired, contracted to acquire or in respect of which it has not received valid acceptances.

**Squeeze-Out Notice** means a notice issued to a holder of Tic Tac Target Shares by Bidco in respect of a Squeeze-Out in accordance with the Applicable Company Law.

**Squeeze-Out Rights** means the rights of Bidco pursuant to Sections 979 and 981 of the Applicable Company Law to acquire any remaining Tic Tac Target Shares which are the subject of the Offer and in respect of which the holders of have not accepted the Offer.

**Switch Election** means Bidco notifying the Facility B2 Lenders within five Business Days of that event that it intends to switch from an Offer to a Scheme or a Scheme to an Offer (as applicable), and then within 10 Business Days (or such later period as the Facility B2 Lenders may agree in their sole discretion) of delivery of that notice Bidco announces publicly that it is switching from an Offer to a Scheme or a Scheme to an Offer (as applicable).

**Takeover Code** means the City Code on Takeovers and Mergers in the United Kingdom issued by the Panel from time to time.

**Tic Tac Acquisition** means the acquisition, directly or indirectly, by Bidco of the Tic Tac Target Shares pursuant to a Scheme or an Offer and, if applicable, a Squeeze-Out, in each case, including any proposal made by Bidco pursuant to Rule 15 of the Takeover Code.

**Tic Tac Acquisition Documents** means a Scheme Document or an Offer Document (as applicable) and any other document designated as a “Tic Tac Acquisition Document” by the Agent and the Parent.

**Tic Tac Closing Date** means the first date on which Facility B2 has been utilised and Completion has occurred.

**Tic Tac Closing Overfunding Amount** means (to the extent not otherwise applied) the amount of ‘closing overfunding’ identified in the Funds Flow Statement.

**Tic Tac Major Default** means, subject to the provisos below, each of the events or circumstances set out in paragraphs (a) to (g) below:

- (a) *Payment Default:* A Tic Tac Certain Funds Obligor does not pay on the due date any amount of principal or interest payable by it under the Finance Documents in respect of Facility B2 in the manner required under the Finance Documents or payments referred to in paragraph 2(a) of the Facility B2 Fee Letter in the manner required thereby, in each case unless payment is made within five (5) Business Days of its due date.
- (b) *Breach of Other Obligations:* A Tic Tac Certain Funds Obligor fails to comply with any Tic Tac Major Undertaking and, if capable of remedy, the same is not remedied within fifteen (15) Business Days of the earlier of the Agent giving written notice to the Parent of that failure or the board of directors of the Parent becoming aware of the failure to comply.

- (c) *Misrepresentation*: A Tic Tac Major Representation is incorrect or misleading in any material respect when made and, if capable of remedy, the same is not remedied within fifteen (15) Business Days of the earlier of the Agent giving written notice to the Parent of that misrepresentation or the board of directors of the Parent becoming aware of that misrepresentation.
- (d) *Invalidity/Illegality/Rescission*: Subject to the Legal Reservations and any Perfection Requirements:
  - (i) it is or becomes unlawful for any Tic Tac Certain Funds Obligor that is a party to the Finance Documents to perform its material obligations under the Finance Documents;
  - (ii) any obligation of any Tic Tac Certain Funds Obligor under any Finance Documents is not or ceases to be legal, valid, binding or enforceable; or
  - (iii) any Tic Tac Certain Funds Obligor rescinds or repudiates a Finance Document or any of the Transaction Security, in each case, it is a party to,

in each case, only insofar as it relates to its obligations under Facility B2 and the unlawfulness, invalidity, repudiation or cessation individually or cumulatively materially and adversely affects the interests of the Facility B2 Lenders as a whole and is not remedied within fifteen (15) Business Days of the Agent giving notice to the Parent.
- (e) *Insolvency*:
  - (i) Subject to paragraph (iii) below, a Tic Tac Certain Funds Obligor is unable or admits inability to pay its debts as they fall due (other than solely as a result of balance sheet liabilities exceeding its balance sheet assets), suspends making payments on its debts in general or, by reason of actual or anticipated financial difficulties, commences negotiations with its creditors generally (excluding any Finance Parties) with a view to rescheduling any of its indebtedness.
  - (ii) Subject to paragraph (iii) below, a moratorium is declared in respect of any indebtedness of a Tic Tac Certain Funds Obligor only insofar as it arises by way of insolvency, in connection with commencing insolvency proceedings or otherwise by reason of actual or anticipated financial difficulties.
  - (iii) Neither paragraph (i) nor (ii) above shall apply if the relevant underlying event or circumstance that brings about the relevant insolvency event is in respect of obligations that are not Financial Indebtedness obligations, or in respect of Financial Indebtedness obligations of less than USD 5,000,000 in principal amount (or its equivalent in any other currency or currencies).
- (f) *Insolvency Proceedings*:
  - (i) Any legal proceedings or corporate action or other formal procedure or formal step is taken (in each case for reasons of financial difficulty and excluding any arrangement with the Lenders) in relation to:
  - (A) the suspension of payments, a moratorium of any indebtedness, winding up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of a Tic Tac Certain Funds Obligor;

- (B) a composition, compromise, assignment or arrangement with a Tic Tac Certain Funds Obligor's creditors generally by reason of, or with a view to avoiding, actual or anticipated financial difficulties; or
- (C) the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of a Tic Tac Certain Funds Obligor,
- (D) or any analogous procedure or step is taken in any jurisdiction.
- (ii) Paragraph (i) above shall not apply to any Permitted Transaction or proceedings which are frivolous or vexatious or contested in good faith and are discharged, stayed or dismissed within fifteen (15) Business Days of commencement.

in each case insofar as it relates to the Tic Tac Certain Funds Obligors (and excluding any representations or procurement obligations on the part of each of them with respect to any other member of the Group (including the Tic Tac Target Group)).

**Tic Tac Major Representation** means a representation or warranty under any of:

- (a) Clause 22.2 (a) (Status);
- (b) Clause 22.3 (a) (Binding obligations);
- (c) Clauses 22.4 (a) and (b) (Non-conflict with other obligations) provided that for these purposes any non-compliance is materially adverse to the ability of a Tic Tac Certain Funds Obligor to perform its obligations in full in respect of Facility B2 or which is or would reasonably be expected to be materially adverse to the interests of the Facility B2 Lenders;
- (d) Clause 22.5 (Power and authority); and
- (e) Clause 22.6 (a) (Validity and admissibility in evidence),

of the Senior Facilities Agreement in each case only insofar as it relates to Facility B2 and the Tic Tac Certain Funds Obligors (and excluding any representations or procurement obligations on the part of each of them with respect to any other member of the Group (including the Tic Tac Target Group)).

**Tic Tac Major Undertaking** means the undertakings in Clauses 25.6 (Merger), 25.7 (Acquisitions), 25.13 (Negative pledge), 25.14 (Disposals), 25.17 (No Guarantees or indemnities), 25.18 (Dividends and share redemption), 25.19 (Subordinated Debt) or 25.20 (Financial Indebtedness) of the Senior Facilities Agreement and paragraphs (a), (b), (c), (e) and (f) of Schedule 4 (Scheme Offer Undertakings) of this notice, in each case insofar as it relates to the Tic Tac Certain Funds Obligors (and excluding any representations or procurement obligations on the part of each of them with respect to any other member of the Group (including the Tic Tac Target Group)).

**Tic Tac Target** means Treatt PLC a company incorporated in England and Wales with registered number 01568937.

**Tic Tac Target Group** means the Tic Tac Target and its Subsidiaries.

**Tic Tac Target Shares** means all of the issued and unconditionally allotted ordinary shares in the share capital of the Tic Tac Target from time to time, including any ordinary shares in the Tic Tac Target that may be issued or unconditionally allotted on the exercise of any subscription or conversion rights, options, awards or otherwise..

**Tic Tac Target Shareholders** means the holders of Tic Tac Target Shares.

Yours faithfully

**The Parent**



**FLEET SECURITYCO LIMITED**

Name:



Title: Director

**The Original Facility B2 Borrower**



**FLEET DEBT CO LIMITED**

Name: 

Title: Director

**Bidco**



**NATARA GLOBAL LIMITED**

Name: 

Title: Director

## Original Facility B2 Alternative Lenders

**Ares Capital Europe VI (E) II Investments S.à r.l.**

By: 

Name: 

Title: Manager

By: 

Name: 

Title: Manager

### Notice Details

Address:

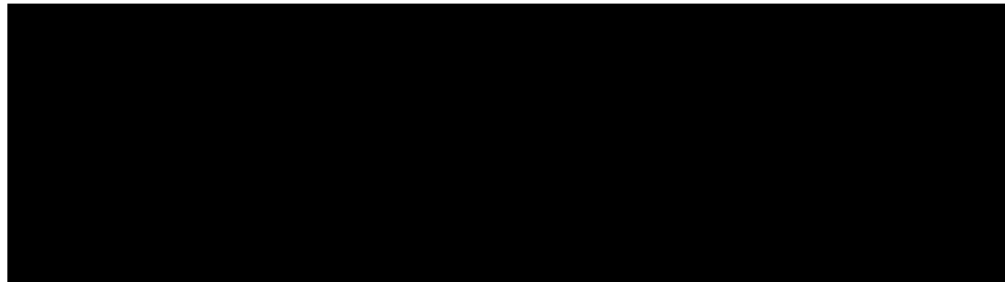
Copy to:

Attention:

Telephone:

Fax:

Email:





**Ares Capital Europe VI (E) Investments S.à r.l.**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (G) Investments S.à r.l.**

By:\_\_\_

Name:

Title: Manager

By:\_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (E) Assets Sarl**

By:\_\_\_

Name:

Title: Manager

By:\_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (E) II Assets Sarl**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (G) Assets S.à r.l.**

By:\_\_\_

Name: [REDACTED]

Title: Manager

By:\_\_\_

Name: [REDACTED]

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ESIF Holdings S.à r.l.**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ESIE Holdings Sarl**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ECSF XII (Z) (E) Holdings S.à r.l.**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:



**Ares ECSF XII (Z) (G) Holdings S.à r.l.**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**SC ACM EU PD S.à r.l.**

By: Ares Management Limited, its portfolio manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Authorized Signatory

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**VG ACMEU PD S.à r.l.**

By: Ares Management Limited, its portfolio manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Authorized Signatory

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ECSF XI (S) Holdings S.à r.l.**

By: \_ 

Name: 

Title: Manager

By: \_ 

Name: 

Title: Manager

Notice Details

Address:

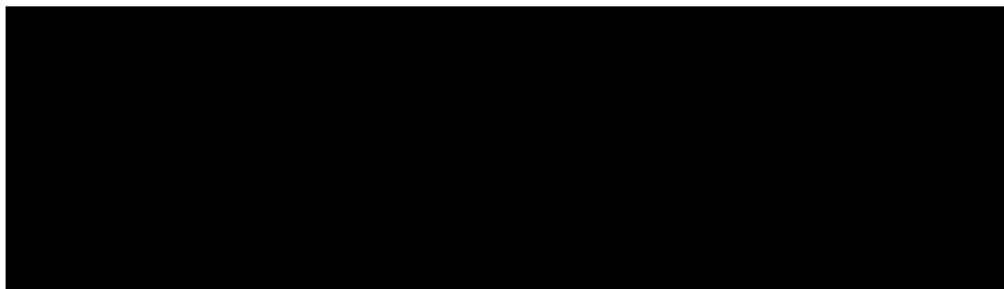
Copy to:

Attention:

Telephone:

Fax:

Email:



**Ares Credit Strategies Feeder III UK, L.P.**  
By Ares Management Limited, its manager

By: \_

Name:

Title: Authorized Signatory

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ECSF VII (P) Holdings S.à r.l.**

By: \_

Name:

Title: Manager

By: \_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares ECSF X (T) Holdings S.à r.l.**

By:

Name:

Title: Manager

By: —

Name

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

Ares Management Limited signing for and on behalf of (i) **Prima European Direct Lending 1 Designated Activity Company** (the “DAC”) and (ii) Prima Multi-Manager Platform 1 ICAV (an umbrella fund with segregated liability between sub-funds acting in respect of its sub-fund Prima European Direct Lending 1 Fund) (the “ICAV”), in each case as its lawfully appointed attorney and portfolio manager and in the case of the ICAV for the sole purpose of acknowledging the entry into the contract by the DAC so as to comply with Chapter 2, Part I, Section 1, vii, paragraph 1(d) of the Central Bank of Ireland’s AIF Rulebook as such may be amended or replaced from time to time

By: \_

Name:

Title: Authorized Signatory

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:



**Ares ECSF II South S.à r.l.**

By:

Name:

Title: Manager

By: \_

Name

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Original Facility B2 Committed Lenders**

**Ares Capital Europe VI (E) II Investments S.à r.l.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (E) Investments S.à r.l.**

By: \_\_\_\_\_  
[Redacted Signature]

Name: [Redacted]

Title: Manager

By: \_\_\_\_\_  
[Redacted Signature]

Name: [Redacted]

Title: Manager

Notice Details

Address: [Redacted]  
Copy to: [Redacted]  
Attention: [Redacted]  
Telephone: [Redacted]  
Fax: [Redacted]  
Email: [Redacted]

**Ares Capital Europe VI (G) Investments S.à r.l.**

By:\_\_\_

Name:

Title: Manager

By:\_\_\_

Name:

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (E) Assets Sarl**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

**Ares Capital Europe VI (E) II Assets Sarl**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

Notice Details

Address: \_\_\_\_\_

Copy to: \_\_\_\_\_

Attention: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_

**Ares Capital Europe VI (G) Assets S.à r.l.**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: Manager

Notice Details

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

This Accordion Facility Notice is accepted by the Agent (acting on the instruction of the Majority Lenders and all Original Facility B2 Lenders) as an Accordion Facility Notice for the purposes of (and as defined in) the Senior Facilities Agreement.

**The Agent**

**ARES MANAGEMENT LIMITED**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**Authorized Signatory**

Address: \_\_\_\_\_

Copy to: \_\_\_\_\_

Attention: \_\_\_\_\_

Telephone: \_\_\_\_\_

Fax: \_\_\_\_\_

Email: \_\_\_\_\_



This Accordion Facility Notice is accepted by the Security Agent for the purposes of paragraphs 7 and 8 of this Accordion Facility Notice, and as a Creditor Accession Undertaking for purposes of the Intercreditor Agreement.

**The Security Agent**

**ARES MANAGEMENT LIMITED**

By: 

Name: 

Title: 

**Authorized Signatory**

Address:

Copy to:

Attention:

Telephone:

Fax:

Email:

