

Execution Version

To: Fleet Debtco Limited (the “**Company**” or “**you**”)  
Fleet Securityco Limited (the “**Parent**”)

From: Ares Management Limited as Agent under the Senior Facilities Agreement (as defined below (the “**Agent**”))

Attention: The Directors

Copy: The Facility B2 Lenders

8 September 2025

Dear Sir / Madam

### **Project Tic Tac - CP Status Letter**

#### **1. BACKGROUND**

- 1.1. We refer to the accordion facility notice dated 8 September 2025 between among, others, the Company and the Agent (the “**Accordion Facility Notice**”) relating to the senior term and revolving facilities agreement dated 26 June 2023 between, amongst others, the Company and the Agent (as amended and/or restated, novated or otherwise varied from time to time) (the **Senior Facilities Agreement**).
- 1.2. Terms defined in the Accordion Facility Notice and the Senior Facilities Agreement have the same meaning in this letter unless otherwise defined.
- 1.3. We write to you in our capacity as the Agent under the Accordion Facility Notice.

#### **2. CP CONFIRMATION**

- 2.1. We refer to Schedule 2 (*Conditions Precedent*) of the Accordion Facility Notice (the “**CP Schedule**”) and Part 1 of Schedule 2 (*Conditions Precedent*) of the Senior Facilities Agreement (the “**Initial CP Schedule**”).
- 2.2. We irrevocably and unconditionally confirm (in our capacity as Agent) that we have received all of the documents and other evidence listed in the Initial CP Schedule in form and substance satisfactory to us in our capacity as Agent and as such all of the conditions precedent in the Initial CP Schedule have been irrevocably and unconditionally satisfied.
- 2.3. We irrevocably and unconditionally confirm (in our capacity as Agent) that we have received (or the Facility B2 Lenders have confirmed to us that they have received) all of the documents and other evidence listed in the CP Schedule (other than in relation to the conditions precedent listed at paragraphs 8, 11 and 12 of the CP Schedule (such conditions precedent being the “**Closing Conditions**”)) in form and substance satisfactory to us in our capacity as Agent (acting on the instructions of the Lenders in respect of Facility B2 (acting reasonably)) and as such all of the conditions precedent in the CP Schedule (other than the Closing Conditions) have been irrevocably and unconditionally satisfied.
- 2.4. We confirm (in our capacity as Agent) that upon receipt of a certificate of the Parent in respect of the condition precedent listed at paragraph 8 of the CP Schedule, which is in a form agreed

with the Parent and which the Parent will be able to provide after the occurrence of the Scheme Effective Date or Offer Unconditional Date (as applicable), the condition precedent listed at paragraph 8 of the CP Schedule will be irrevocably and unconditionally satisfied.

- 2.5. We understand that the documents and evidence provided in respect of the conditions precedent listed at paragraphs 11 and 12 of the CP Schedule are entirely within your control and confirm (in our capacity as Agent) that such conditions precedent may be unconditionally and irrevocably satisfied by delivery of a funds flow statement, which will be provided for information purposes only and shall not be required to be in form and substance satisfactory to us in our capacity as Agent (acting on the instructions of the Lenders in respect of Facility B2 (acting reasonably)).

3. **MISCELLANEOUS**

- 3.1. This letter is given for the benefit of the person to whom it is addressed and may not be relied upon by any other person whatsoever.
- 3.2. A person who is not party to this letter has no right under the Contracts (Right of Third Parties) Act 1999 to enforce any of its terms.
- 3.3. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this letter (including a dispute relating to any non-contractual obligation arising out of or in connection with this letter).
- 3.4. Notwithstanding anything to the contrary in the Finance Documents, the Agent confirms that this letter may be disclosed to Bidco's professional advisors (including, without limitation, its financial advisor in connection with the Tic Tac Acquisition) who may in turn disclose this letter to their professional advisors. For the avoidance of doubt, such disclosure shall not constitute a breach of any confidentiality or non-disclosure duties (under the Finance Documents or otherwise).

*[The remainder of this page is left intentionally blank]*

Yours faithfully

**Ares Management Limited**  
as Agent

By: \_\_\_\_\_  
Name:  
Title:



Authorized Signatory

Address:  
Copy to:  
Attention:  
Telephone:  
Fax:  
Email:

