

From: **NATIONAL WESTMINSTER BANK PLC** as agent of the Finance Parties (as defined in the Amendment Agreement (as defined below)) (the "**Agent**")

To: **FUTURE PLC** (the "**Company**"), the Original Lenders and the New Lenders as defined in the Amendment Agreement

25 November 2020

Dear Sirs

### **CP Satisfaction Letter**

We refer to an amendment and restatement agreement dated 25 November 2020 (the "**Amendment Agreement**") relating to a facility agreement originally dated 13 February 2019 (as amended pursuant to an amendment letter dated 14 February 2020) and made between, amongst others, Future plc as a borrower and a guarantor and National Westminster Bank plc as Agent (the "**Facilities Agreement**").

Capitalised words used but not defined in this letter have the meaning given to them in the Amendment Agreement or the Facilities Agreement (as amended by the Amendment Agreement).

We confirm that we have received in form and substance satisfactory to us, the documents and other evidence listed in Schedule 2 (*Conditions Precedent to the Effective Date*) of the Amendment Agreement and accordingly the Effective Date (as defined in the Amendment Agreement) is 25 November 2020.

We further confirm that:

- (a) the documents and evidence provided in respect of the conditions precedent listed in paragraphs 1.2 and 1.3(b) of Part 2 (*Conditions Precedent to initial Utilisation of the Term Facility*) of Schedule 2 (*Conditions Precedent*) to the Facilities Agreement (as amended and restated by the Amendment Agreement) are in an agreed form and, once executed by the Company in such form (it being understood and acknowledged that such conditions precedent are not capable of being satisfied prior to the Effective Date), dated and delivered to us, such documents and/or evidence will have been received by us in form and substance satisfactory to us;
- (b) the conditions precedent listed at paragraphs 1.1 and 1.3(a) of Part 2 (*Conditions Precedent to initial Utilisation of the Term Facility*) of Schedule 2 (*Conditions Precedent*) to the Facilities Agreement (as amended and restated by the Amendment Agreement) are not required to be in form and substance satisfactory to us and, as such, once those documents and evidence are executed, dated and delivered to us (it being understood and acknowledged that such conditions precedent are not capable of being satisfied prior to the Effective Date), those conditions precedent will have been unconditionally and irrevocably satisfied upon such delivery;
- (c) the documents and evidence provided in respect of the condition precedent listed in paragraph 2.1 of Part 2 (*Conditions Precedent to initial Utilisation of the Term Facility*) of Schedule 2 (*Conditions Precedent*) to the Facilities Agreement (as amended and

restated by the Amendment Agreement) will be unconditionally and irrevocably satisfied if:

- (i) in relation to any fees, costs or expenses under the Syndication and Fee Letter and any other Fee Letter entered into in connection with the Term Facility which are due for payment before the Closing Date, such payment has been received by the Agent in full before the Closing Date; and
- (ii) in relation to any fees, costs or expenses under the Syndication and Fee Letter and any other Fee Letter entered into in connection with the Term Facility which are due for payment on the Closing Date, a signed Utilisation Request has been delivered to the Agent which includes an instruction from the Company for those amounts to be deducted from the proceeds of first Utilisation under the Term Facility,

in each case, it being understood and acknowledged that such condition precedent is within the Company's control; and

- (d) the documents and evidence provided in respect of the condition precedent listed in paragraph 2.2 of Part 2 (*Conditions Precedent to initial Utilisation of the Term Facility*) of Schedule 2 (*Conditions Precedent*) to the Facilities Agreement (as amended and restated by the Amendment Agreement) will be satisfied by the delivery by the Company to the Agent of a signed and dated Utilisation Request in relation to the first Utilisation of the Term Facility to be made on the Closing Date.

Following delivery of the documents and evidence referred to in paragraphs (a) to (d) (inclusive) above, all conditions precedent to the Utilisation of the Term Facility will have been unconditionally and irrevocably satisfied.

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully



National Westminster Bank plc as Agent