

SECURITY AGENT FEE LETTER

PRIVATE & CONFIDENTIAL

From: **HSBC Corporate Trustee Company (UK) Limited** (the "**Security Agent**")

To: **Neo Media Holdings Limited (company number 16079647)**
47 Great Marlborough Street
London
England
W1F 7JP

18 December 2024

Dear Sir/Madam

PROJECT NEO – IN RELATION TO A FACILITY AGREEMENT DATED ON OR ABOUT THE DATE OF THIS LETTER AND MADE BETWEEN (1) NEO MEDIA HOLDINGS LIMITED, (2) NEO MEDIA PUBLISHING LIMITED AS COMPANY, (3) THE COMPANIES REFERRED TO THEREIN AS ORIGINAL GUARANTORS, (4) BARCLAYS BANK PLC AND HSBC UK BANK PLC AS ARRANGERS, (5) BARCLAYS BANK PLC AND HSBC UK BANK PLC AS ORIGINAL LENDERS, (6) HSBC BANK PLC AS AGENT AND (7) HSBC CORPORATE TRUSTEE COMPANY (UK) LIMITED AS SECURITY AGENT (THE "FACILITY AGREEMENT")

This letter is the fee letter referred to in each of clause 12.6 (Security Agent Fee) of the Facility Agreement. Terms defined in the Facilities Agreement shall have the same meaning when used in this letter.

1. SECURITY AGENCY FEE

- 1.1 Subject to clauses 1.2 and 1.3 below, the security agent fee is £8,750.00 per annum (plus any chargeable value added tax or similar charge ("**VAT**")) (the "**Security Agent Fee**") and shall be paid in advance by you to the Security Agent pursuant to the terms of Facility Agreement (for our own account) from and including the date of the Facility Agreement and until and including the date on which the Secured Liabilities under the Finance Documents have been fully and finally discharged to the satisfaction of the Agent, whether or not as the result of an enforcement, and the Finance Parties are under no further obligation to provide financial accommodation to any of the Obligor under the Finance Documents.
- 1.2 The Security Agent Fee as at the date of this letter includes a security package of security governed by the laws of England and Wales only (the "**Primary Jurisdictions**").
- 1.3 If assets are to be secured post-closing in any jurisdictions other than the Primary Jurisdictions, we will review this at our discretion for ability to take, hold and enforce the security and the Security Agent Fee will be increased by £2,500.00 per additional jurisdiction per annum. The first payment of such additional fee will be paid within five Business Days of the date that security is taken in the additional jurisdiction(s) and will be calculated on a pro rata basis from the date that assets are secured in the additional jurisdiction(s) to the next fee payment date. For the avoidance of doubt, each state in the United States of America, Canada and Australia, if any, is considered a separate jurisdiction for the purposes of this fee letter.

2. PAYMENTS

- 2.1 The Security Agent Fee is payable annually. The first payment (being £8,750.00 plus any applicable VAT) shall be paid by you within five Business Days of the date of the Facility Agreement and thereafter each subsequent payment (subject to clauses 1.2 and 1.3) shall be payable on the anniversary of the date of the Facility Agreement.

- 2.2 If any fee payment is due on a date which is not a Business Day, the due date shall be deferred to the immediately following Business Day.
- 2.3 All fees accrue on the applicable payment date and are non-refundable.
- 2.4 Each payment under this letter shall be made in sterling into such account as may be advised to you by the Security Agent from time to time.
- 2.5 All payments under this letter shall be made in full without any set-off, counterclaim, deduction or withholding.
- 2.6 If VAT is chargeable, you shall pay to us the amount of the VAT at the same time as making the relevant fee payment.

3. MISCELLANEOUS

- 3.1 Save as expressly provided otherwise in this letter, a person who is not a party to this letter may not rely on it and the terms of the Contracts (Rights of Third Parties) Act 1999 are excluded. The parties hereto may amend this letter in writing without the consent of any third party.
- 3.2 This letter 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 letter.
- 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 disputes arising out of or in connection with this letter and the parties agree that the courts of England are the most appropriate and convenient courts to settle such disputes.
- 3.4 This letter is a Finance Document for the purpose of each of the Facility Agreement.

If you agree to the above, please sign below.



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For and on behalf of
HSBC Corporate Trustee Company (UK) Limited
as Security Agent

We agree to the above terms.



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For and on behalf of
Neo Media Holdings Limited