AGREED FORM

SHAREHOLDERS AGREEMENT

RELATING TO GEOLOGIST TOPCO LIMITED

Dated [●] 2024

Table of Contents

Page

ARTICLE I DEFINITIONS AND INTERPRETATION 2

1.1 Definitions 2
1.2 Interpretation 10

ARTICLE II PURPOSE AND GENERAL PRINCIPLES 11

2.1 Purpose of the Agreement 11
2.2 Organizational Documents 11
2.3 Conflicts or Inconsistencies 11
2.4 Effectuating the Intent of the Parties 11
2.5 Applicable Law 11

ARTICLE III GOVERNANCE 12

3.1 Composition of the Company Board 12
3.2 Quorum and Acts of the Company 12
3.3 Action by Consent 14
3.4 Reserved Matters 14
3.5 Consultation Rights 15
3.6 No additional contributions 15

ARTICLE IV REFINANCING 15

4.1 Refinancing Subscription 15
4.2 Refinancing Subscription Price 16
4.3 Refinancing Proportions 16
4.4 Redemption of Redeemable Preference Shares 16
4.5 Reinvesting Shareholder Waiver of Pre-emption Rights 17
4.6 Dividends in Connection with Refinancing Issue 17

ARTICLE V TRANSFERS 17

5.1 Transfer of Securities 17
5.2 Drag-Along Rights 17
5.3 Right of First Offer (RoFO) 19
5.4 Tag-Along Rights 21
5.5 Other Transfer Restrictions 22
5.6 Certain Transferees to Become Parties 23
5.7 Further Assurances in respect of Transfers 23
5.8 Obligation to Re-Transfer 23

ARTICLE VI PRE-EMPTION RIGHTS 24

6.1 General 24
6.2 Excepted Issuances 25
6.3 Further Assurance in respect of issuance of New Securities 26
6.4 Issuances in Breach 26

ARTICLE VII EXIT AND IPO 26

7.1 IPO Agreements 26
7.2 Post-IPO Rights 27
7.3 IPO Participation Right 28
7.4 IPO Expenses 28
7.5 Power of Attorney 28

ARTICLE VIII DEED OF ACCESSION 29

ARTICLE IX INDEMNIFICATION 29

9.1 Indemnification 29
9.2 Use of information 31

ARTICLE X WARRANTIES 31

10.1 Warranties of the Shareholders 31
10.2 Warranties of the Company 32

ARTICLE XI ADDITIONAL COVENANTS AND AGREEMENTS 33

11.1 Certain Tax Matters 33
11.2 Confidentiality and Public Announcement 37
11.3 Source and Use of Funds 38
11.4 Information Rights 39

ARTICLE XII MISCELLANEOUS 40

12.1 Fees 40
12.2 Waiver; Amendment 40
12.3 Effectiveness; Termination 40
12.4 Notices 40
12.5 Applicable Law 41
12.6 Assignment 41
12.7 Actions in Breach 41
12.8 Specific Performance and Enforcement of Claims 41
12.9 Fiduciary Duties 42
12.10 No Recourse 42
12.11 Further Assurances 42
12.12 Several Obligations 42
12.13 Third Parties 42
12.14 Entire Agreement 42
12.15 Titles and Headings 42
12.16 Binding Effect 43
12.17 Severability 43
12.18 Counterparts 43

Exhibits

Exhibit A - Reinvesting Shareholders

Exhibit B - Shareholding
Exhibit C - Company Directors
Exhibit D - Notice Details
Exhibit E - Deed of Accession

SHAREHOLDERS AGREEMENT

THIS DEED is made on [●] 2024 (the "Effective Date") by and among:

(1) **[●],** a [●] organized and existing under the laws of [●] with its registered office at [●] and business identification number [●] ("KKR Geologist"), controlled by investment vehicle of funds ("KKR Funds") advised by Kohlberg Kravis Roberts & Co. L.P.;

(2) **the persons listed at Exhibit A**, each a "Reinvesting Shareholder" and, together, the "Reinvesting Shareholders";

(3) **Geologist Topco Limited**, a private limited company incorporated and existing under the laws of England and Wales, with its registered address Duo Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB and company number 15750367 ("Company");

(4) **Geologist Midco 1 Limited**, a private limited company incorporated and existing under the laws of England and Wales, with its registered address Duo Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB and company number 15750447;

(5) **Geologist Midco 2 Limited**, a private limited company incorporated and existing under the laws of England and Wales, with its registered address Duo Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB and company number 15750573;

(6) **Geologist Midco 3 Limited**, a private limited company incorporated and existing under the laws of England and Wales, with its registered address Duo Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB and company number 15750713; and

(7) **Geologist Bidco Limited**, a private limited company incorporated and existing under the laws of England and Wales, with its registered office at Duo Level 6, 280 Bishopsgate, London, United Kingdom, EC2M 4RB and company number 15702303 ("Bidco"),

the parties listed in (1) through (5) together with any other Person who becomes a party to this Deed pursuant to a Deed of Accession, collectively, the "Parties."

RECITALS:

I. On [●] 2024, Bidco acquired the entire issued share capital of the Target pursuant to a scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme of Arrangement").[1]

II. As of the Effective Date, the issued share capital of Bidco is indirectly wholly owned by the Company and, as a result of the completion of the Scheme of Arrangement, the Shareholders hold the percentage of Securities in the Company as set out in Exhibit B hereto.

[1] **Note to Draft**: To be finalised upon determination of acquisition structure.

III. Consequently, the Parties wish to enter into this Deed to govern the relationship between the Shareholders as shareholders of the Company, and indirectly, Bidco and the Target, and between the Shareholders and the Company itself.

NOW, THEREFORE, the Parties agree as follows:

Article I

DEFINITIONS AND INTERPRETATION

1.1 Definitions. The following terms have the following meanings when used herein:

"Acquiror" shall have the meaning given in Section 5.2(a).

"Acquisition" shall mean the recommended cash acquisition being made by Bidco to acquire the entire issued and to be issued share capital of the Target to be effected by means of the Scheme of Arrangement or by way of a Takeover Offer and, where the context admits, any subsequent revision, variation, extension or renewal thereof.

"Affiliate" shall mean, with respect to any Person, another Person Controlled directly or indirectly by such first Person, Controlling directly or indirectly such first Person or directly or indirectly under the same Control as such first Person, provided that, for the purposes of the definition of Permitted Transfer, no: (i) portfolio company (as such term is commonly understood in the private equity industry); or (ii) any affiliated "continuation" Fund or other Fund formed for the primary purpose of a realization of returns by limited partners in a particular Fund vintage shall be deemed to be an Affiliate of such Shareholder.

"Agreement" shall mean this shareholders agreement, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms hereof.

"Anti-Corruption Laws" shall mean: (i) the U.S. Foreign Corrupt Practices Act of 1977 (as amended); (ii) the United Kingdom Bribery Act; (iii) anti-bribery legislation promulgated by the European Union and implemented by its member states; (iv) legislation adopted in furtherance of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions; and (v) any other anti-bribery, anti-fraud or anti-corruption laws, regulations or ordinances applicable to the Company or its Subsidiaries, the Shareholders, or their respective operations from time to time.

"Anti-Money Laundering Laws" shall mean any anti-money laundering-related laws, regulations, and codes of practice applicable to the Company and its Subsidiaries or their operations from time to time, including without limitation: (i) the EU Anti-Money Laundering Directives and any laws, decrees, administrative orders, circulars, or instructions implementing or interpreting the same; and (ii) the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended.

"Anti-Trust Laws" shall mean all applicable antitrust and competition laws, including, without limitation, Articles 101 and 103 of the Treaty on the Functioning of the European Union.

"Authorised Recipients" shall have the meaning given in Section 11.2(a).

"Board" shall mean the board of directors, board of managers, management board or other comparable statutory management body of the Company or any of its Subsidiaries, as applicable, from time to time.

"Business Day" shall mean a day on which banks are open for business in London, United Kingdom (which, for avoidance of doubt, shall not include Saturdays, Sundays and public holidays in any of these places).

"Chairperson" shall mean the chairperson of the Company Board.

"Challenge" shall have the meaning given in Section 12.5.

"Confidential Information" shall have the meaning given in Section 11.2(a).

"Control" shall mean with respect to a Person (other than an individual): (a) direct or indirect ownership of more than 50% of the voting securities of such Person; (b) the right to appoint, or cause the appointment of, more than 50% of the members of the board of directors (or similar governing body) of such Person; (c) the right to exercise, by virtue of agreements with third parties, more than 50% of the voting securities of such Person; or (d) the right to manage, or direct the management of, on a discretionary basis the assets of such Person, and, for avoidance of doubt, a general partner is deemed to Control a limited partnership and, solely for the purposes of this Deed, a fund advised or managed directly or indirectly by a Person shall also be deemed to be Controlled by such Person (and the terms "Controlling" and "Controlled" shall have meanings correlative to the foregoing).

"Controlling Person" shall mean a Person that directly or indirectly Controls another Person.

"Controlling Shareholder" shall mean KKR Geologist or any other Shareholder who adheres to this Deed pursuant to a Deed of Accession as a "Controlling Shareholder" from time to time.

"CRS" shall have the meaning given in Section 11.1(a).

"Deed of Accession" shall mean a deed, substantially in the form set out in Exhibit E, to be entered with a Transferee in order for such Transferee to be bound by the terms of this Agreement and to assume all applicable obligations of the Transferring Shareholder under this Agreement in respect of the Securities of the Company that are the subject of the Transfer.

"Delegatee Subsidiary" shall have the meaning given in Section 3.2(a).

"Director" shall mean a member of a Board or an equivalent governing body of a member of the Group.

"Drag-Along Notice" shall have the meaning given in Section 5.2(c).

"Drag-Along Right" shall have the meaning given in Section 5.2(a).

"Drag-Along Sale" shall have the meaning given in Section 5.2(a).

"Drag-Along Shareholder" shall have the meaning given in Section 5.2(a).

"EBITDA" shall mean the consolidated earnings before interest, taxes, depreciation, and amortization of the Group, as reported in the management accounts of the Group from time to time.

"Emergency Funding" shall have the meaning given in Section 6.1(d).

"Employment Taxes" shall have the meaning given in Section 11.1(h).

"Equity Percentage" shall mean, on the date of determination, with respect to any Shareholder, a figure, expressed as a percentage, calculated by dividing: (a) the aggregate number of Securities of the Company then held by such Shareholder; by (b) the aggregate number of Securities of the Company then outstanding, provided that, for so long as any Redeemable Preference Shares remain outstanding, "Equity Percentage" shall mean, on the date of determination, with respect to any Shareholder, a figure, expressed as a percentage, calculated by dividing: (A) the aggregate number of Ordinary Shares of the Company then held by such Shareholder; by (B) the aggregate number of Ordinary Shares of the Company then outstanding.

"Export Control Laws" shall mean export control laws regulations, orders, or other restrictive measures administered, enacted or enforced by: (a) the United States (including the U.S. Export Administration Regulations and the U.S. International Traffic in Arms Regulations); (b) the European Union (including the EU Dual Use Regulation (Council Regulation No. 2021/821 as amended)); (c) European Union member states; or (d) the United Kingdom.

"FATCA" shall have the meaning given in Section 11.1(a).

"Fund" shall mean any unit trust, investment trust, limited partnership, general partnership or their collective investment scheme or body corporate or other entity in each case the assets of which are managed professionally for investment purposes.

"Group" shall mean the Company and its direct and indirect Subsidiaries, including, following the Scheme of Arrangement, the Target and its Subsidiaries.

"Group Securities" shall mean, with respect to any member of the Group, collectively, any shares or preferred debt or equity securities, other instruments or shareholder loans including any securities or other instruments convertible into or exchangeable for such securities, any securities issued as a dividend in kind, any securities issued in exchange therefor or upon reclassification thereof and any rights to acquire securities.

"Indemnifying Party" shall have the meaning given in Section 9.1(a).

"Independent Third Party" means, with respect to a Shareholder, any Person who, immediately prior to the contemplated transaction, is not an Affiliate of such Shareholder.

"Information" shall mean the books and records of any member of the Group and information relating to such member of the Group and its properties, operations, financial condition, plans, budgets and affairs (including any information provided to a Qualifying Shareholder pursuant to Section 11.4).

"Invested Capital" means, with respect to a Reinvesting Shareholder, the total GBP amount invested by such Reinvesting Shareholder (whether directly or indirectly) in

Securities of the Group: (a) as at the Effective Date; and (b) in connection with the Refinancing Issue pursuant to Article IV, provided that, for the purposes of determining the "Invested Capital" amount as at the Effective Date, such amount shall not be less than the cash consideration that such Reinvesting Shareholder would have received had it elected to accept the cash offer under the Scheme of Arrangement.

"IPO" shall mean an initial Public Offering of a class of shares of the IPO Entity.

"IPO Agreements" shall have the meaning given in Section 7.2.

"IPO Entity" shall mean the Company or any other Subsidiary or Controlling Person of the Company as determined by the Company Board.

"IPO Securities" shall mean the shares of the IPO Entity to be offered and sold in connection with an IPO.

"IRC" shall mean the US Internal Revenue Code of 1986, as amended from time to time.

"ITEPA" shall mean the Income Tax (Earnings and Pensions) Act 2003.

"New Group Securities" shall mean any newly issued shares, preferred debt or equity securities, other instruments convertible into or exchangeable for such securities, any securities issued as a dividend in kind, any securities issued in exchange therefor or upon reclassification thereof and any other securities or shareholder loans, in each case of a member of the Group.

"New Securities" shall mean any newly issued Securities or shareholder loans of the Company.

"Ordinary Shares" shall mean ordinary shares of the Company, with such rights as set out in the Organizational Documents of the Company, in issuance from time to time.

"Organizational Documents" shall mean the articles of association, by-laws or other organizational documents of an entity, as applicable.

"Participating Shareholder" shall have the meaning given in Section 6.1(b).

"Participation Expiry Date" shall have the meaning given in Section 4.1(a).

"Participation Notice" shall have the meaning given in Section 4.1(a).

"Permitted Transfer" shall mean, other than with respect to a Reinvesting Shareholder, a Transfer: (a) to any Affiliate of a Shareholder; or (b) pursuant to Sections 5.2, 5.4, 5.8 or 6.1(d).

"Permitted Transferee" shall mean any person to whom securities may be Transferred pursuant to the definition of Permitted Transfer.

"Person" shall mean a natural person, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture or other entity or organization.

"PFIC" shall have the meaning given in Section 11.1(d).

"Public Offering" shall mean any sale, whether primary or secondary, of shares made in a public distribution on a recognized stock exchange in a member state of the European Economic Area, the United Kingdom or in the United States pursuant to a prospectus, offering document or registration statement prepared in accordance with applicable regulations (whether in the United States or outside the United States) (other than a registration on Form S-4, F-4 or S-8 under the Securities Act, or any successor or other equivalent forms promulgated for similar purposes outside the United States).

"QEF" shall have the meaning given in Section 11.1(d).

"Qualifying Shareholder" means a Shareholder other than the Controlling Shareholder that holds: (a) [●] Ordinary Shares as at the Effective Date and continues to hold [●] Ordinary Shares from time to time;[2] or (b) Securities representing at least 20% of the total voting rights in the Company from time to time.

"Recurring Revenue" shall mean the recurring consolidated adjusted (including any adjustments related to the exclusion of ordinary course of business items) revenue of the Group normalized on an annual basis, as reported in the management accounts of the Group from time to time.

"Redeemable Preference Shares" shall mean the redeemable preference shares of the Company, with such rights as set out in this Deed and the Organizational Documents of the Company, in issuance from time to time.

"Refinancing Issue" shall have the meaning given in Section 4.1(a).

"Refinancing Issue Date" shall have the meaning given in Section 4.1(a).

"Refinancing Subscription Price" shall mean the sum of: (a) the subscription price paid by KKR Geologist on or around the Effective Date for each Redeemable Share issued; and (b) an amount equal to the Yield accrued and unpaid on each Redeemable Preference Share in issue as at the Refinancing Issue Date.

"Reinvesting Shareholder Distribution" shall mean the equivalent of the sum of, without duplication, all net consideration actually received by a Reinvesting Shareholder or any of its Affiliates with respect to the Securities held by such Reinvesting Shareholder as at the Effective Date and as acquired pursuant to the Refinancing Issue as a result of a transfer, sale, liquidation, winding-up, redemption, amortization, repurchase, interest payment, dividend or other distribution paid in respect of Securities of the Company or the assets of any Group Company, excluding any service, management or other similar or related fees paid to such Reinvesting Shareholder or any of its Affiliates by any Group Company.

"Reinvesting Shareholder Permitted Transfer" shall mean a Transfer by a Reinvesting Shareholder: (a) pursuant to Section 5.2, Section 5.4, Section 6.1(d); (b) where the Controller of any Reinvesting Shareholder is an investment manager, a Transfer of any interest or securities in such Shareholder or its Affiliates, provided that following such Transfer

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[2] **Note to Draft**: To be such number of Ordinary Shares as represents 20 per cent. of the Company's voting rights as of the Effective Date.

the investment manager continues to retain Control of such Shareholder; or (c) solely with respect to a Transfer of any interest or securities in a Reinvesting Shareholder, or any parent holding company or other equivalent intermediate holding Person of such Reinvesting Shareholder, to such Reinvesting Shareholder's Affiliates.

"Representatives" shall mean each Affiliate of each Shareholder and each adviser to each such Shareholder or Affiliate and each of their respective directors, managers, officers, partners, principals, employees, professional advisers, general and limited partners and agents and any Company Director designated by such Shareholder pursuant to this Deed.

"Reserved Matters" shall have the meaning given in Section 3.4.

"Restricted Country" shall have the meaning given in Section 11.3(e).

"Restricted Party" shall mean any Person: (a) included on one or more of the Restricted Party Lists; (b) any Person that is, or is part of, any government of a Restricted Country; (c) any Person 50% or more owned or controlled (directly or indirectly, individually or in the aggregate) by, or acting on behalf or at the direction of, one or more Persons described in (a) or b); (d) located, organized or residing in any Restricted Country; or (e) otherwise the subject of Sanctions.

"Restricted Party Lists" shall mean the Specially Designated Nationals and Blocked Persons List, the Foreign Sanctions Evaders List and the Sectoral Sanctions Identifications List, all administered by the U.S. Department of the Treasury, Office of Foreign Assets Control; the U.S. Denied Persons List, the U.S. Entity List, and the U.S. Unverified List, all administered by the U.S. Department of Commerce; the European Union Consolidated Financial Sanctions List, published by the European Commission; the Consolidated List of Financial Sanctions Targets in the UK, published by the United Kingdom HM Treasury; lists of persons and entities designated under individual European Union or United Kingdom Sanctions regulations; the Consolidated Canadian Autonomous Sanctions List under the Special Economic Measures Act and Justice for Victims of Foreign Corrupt Officials Act, administered by the Government of Canada; and similar lists of restricted parties maintained by other Governmental Authorities with regulatory authority over the Company or its Subsidiaries, or their respective operations, from time to time.

"RoFO Acceptance Window" shall have the meaning given in Section 5.3(c).

"RoFO Notice" shall have the meaning given in Section 5.3(a).

"RoFO Offer" shall have the meaning given in Section 5.3(a).

"RoFO Offer Notice" shall have the meaning given in Section 5.3(c).

"RoFO Offeree" shall have the meaning given in Section 5.3(a).

"RoFO Purchaser" shall have the meaning given in Section 5.3(c).

"RoFO Response Deadline" shall have the meaning given in Section 5.3(d).

"Sanctions" shall mean trade, economic and financial sanctions laws, regulations, orders, or other restrictive measures administered, enacted or enforced by: (a) the

European Union or individual member states thereof; (b) the United States; (c) the United Kingdom; or (d) Canada.

"Securities" shall mean, collectively, any Shares or preferred debt or equity securities, other instruments or shareholder loans, including any securities or other instruments convertible into or exchangeable for such securities, any securities issued as a dividend in kind, any securities issued in exchange therefor or upon reclassification thereof and any other securities of the Company in issue from time to time.

"Securities Act" shall mean the U.S. Securities Act of 1933, as amended from time to time, or any similar federal statute then in effect, and a reference to a particular section thereof shall be deemed to include a reference to the comparable section, if any, of any such similar federal statute.

"Selling Shareholder" shall have the meaning given in Section 5.3(a).

"Senior Management" means the chief executive officer and the chief financial officer of the Group.

"Shareholder" shall mean the Controlling Shareholder, the Reinvesting Shareholders and any other person adhering to this Deed as a Shareholder pursuant to a Deed of Accession.

"Share" shall mean any Ordinary Share or Redeemable Preference Share.

"SONIA" shall mean the sterling overnight index average reference rate displayed on the relevant screen of any authorized distributor of that reference rate.

"Subject Securities" shall have the meaning given in Section 5.3(b).

"Subscription Period" shall have the meaning given in Section 6.1(a).

"Subsidiary" shall mean a Person that is Controlled directly or indirectly by another Person.

"Tag-Along Exercise Notice" shall have the meaning given in Section 5.4(c).

"Tag-Along Notice" shall have the meaning given in Section 5.4(c).

"Tag-Along Portion" shall have the meaning given in Section 5.4(a).

"Tag-Along Right" shall have the meaning given in Section 5.4(a).

"Tag-Along Sale" shall have the meaning given in Section 5.4(a).

"Tagging Shareholders" shall have the meaning given in Section 5.4(a).

"Takeover Offer" shall mean, should the Acquisition be implemented by way of a takeover offer as defined in Chapter 3 of Part 28 of the Companies Act 2006, the offer to be made by or on behalf of Bidco to acquire the entire issued and to be issued share capital of

the Target and, where the context admits, any subsequent revision, variation, extension or renewal of such takeover offer.[3]

"Target" shall mean IQGeo Group Limited, a private limited company incorporated under the laws of England and Wales, having its registered office at Nine Hills Road, Cambridge, United Kingdom, CB2 1GE, with company number 05589712.

"Tax Advances" shall have the meaning given in Section 11.1(b).

"Tax Compliance Person" shall mean the Company or such other person designated by the Controlling Shareholder.

"Tax Documents" shall have the meaning given in Section 11.1(g)(i).

"Tax Information" shall have the meaning set forth in Section 11.1(a).

"Tax Reporting Regimes" means:

(a) FATCA;

(b) European Union Council Directive 2011/16/EU (as amended);

(c) the OECD Model Mandatory Disclosure Rules for CRS Avoidance Arrangements and Opaque Offshore Structures, and associated commentary;

(d) the OECD Standard for Automatic Exchange of Financial Account Information in Tax Matters – the Common Reporting Standard;

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[3] In the event that Bidco elects, with the consent of the Takeover Panel and subject to the Co-operation Agreement, to switch to a Takeover Offer, and less than 100 per cent. of the Target shares have been acquired or agreed to be acquired by Bidco (pursuant to acceptances of the Takeover Offer or otherwise) on or around the date on which the Alternative Offer (as defined in the Scheme Document) closes (the "**Scale-back Date**"), this Deed will be amended as reasonably considered appropriate and as approved by KKR Geologist in order to reflect the following principles and mechanics in relation to the proposed rollover by Target shareholders ("**Rollover Shareholders**"):

(a) the total number of Shares issued to KKR Geologist and Rollover Shareholders will result in the same proportionate holdings as if Bidco had acquired or agreed to acquire 100 per cent. of the Target shares, but reduced *pro rata* such that the maximum number of Ordinary Shares available to Rollover Shareholders under the Alternative Offer will remain equal to the equivalent of 30 per cent. of the total Shares following the settlement of consideration due to Target shareholders who have accepted the Takeover Offer on or around the Scale-back Date;

(b) elections for the Alternative Offer that are unable to be satisfied in full through the issue of Ordinary Shares (as a result of the reduced number of Ordinary Shares available on account of the reduced number of Target shares acquired pursuant to the Takeover Offer) will be reduced on a *pro rata* basis and rounded down to the nearest whole number, and the balance of the consideration due to such Rollover Shareholders will be paid in cash in accordance with the terms of the Cash Offer (as defined in the Scheme Document); and

(c) if, following a scale-back of Alternative Offer elections as described above, further Target shares are acquired for cash by or on behalf of Bidco (whether under the Cash Offer, any compulsory acquisition procedure or otherwise), and the Shares to be issued to fund those acquisitions were not included in the calculation of the 30 per cent. maximum entitlement of the Rollover Shareholders in (a) above, any additional Shares issued in order to fund those cash acquisitions will be issued in accordance with a pre-emption right or catch up right to be set out in this Deed to give the Rollover Shareholders the opportunity to maintain their percentage holdings of Shares, provided that if such additional Shares offered to Rollover Shareholders are not taken up in full, the total number of Shares to be issued to the Rollover Shareholders under this paragraph (c) will be reduced accordingly, and the balance of the Shares will instead be issued to KKR Geologist in the form of: (i) additional Redeemable Preference Shares up to the Topco Redeemable Share Maximum (as defined in the Scheme Document); and (ii) additional Ordinary Shares (for the balance).

(e) country-by country reporting in response to Action 13 of the OECD Base Erosion and Profit Shifting Action Plan or to Directive (EU) 2021/2101 of the European Parliament and of the Council of 24 November 2021 amending Directive 2013/34/EU as regards disclosure of income tax information by certain undertakings and branches; and

(f) any current or future intergovernmental agreement, legislation, treaty, agreement, regulation, law, form, instructions, commentary, guidance or standard entered into or enacted or promulgated by or between any jurisdiction or jurisdictions (including any government bodies in such jurisdiction) or international organizations, having similar effect to, relating to, implementing or giving rise or effect to any of the matters outlined in the preceding sub-paragraphs.

"Third Party Purchaser" shall have the meaning given in Section 5.4(a).

"Transfer" shall mean a transfer, sale, assignment, pledge, hypothecation or other disposition, whether directly or indirectly, including pursuant to the creation of a derivative security, the grant of an option or other right, the imposition of a restriction on disposition or voting, by operation of law or by any disposition of any legal or beneficial interest in any parent holding company or other equivalent intermediate holding Person, of the relevant Person, and shall include any series of related Transfers as part of the same transaction (including where those Transfers do not take place at the same time).

"Transferee" shall mean a Person to which a Transfer is made.

"US Treasury Regulations" shall mean the US federal income tax regulations promulgated under the IRC.

"Yield" shall mean the amount accruing on the Redeemable Preference Shares from the date of issuance at a floating rate of SONIA plus 2.05% per annum.

As used in this Deed, any other capitalized terms shall have the meaning ascribed to it in the preamble or the relevant Section of this Deed.

1.2 Interpretation.

(a) This Deed shall be interpreted in accordance with the special provisions set forth in this Section.

(b) In this Deed, save where specifically required or indicated otherwise:

(i) Whenever the expression "in particular" or the words "include," "includes" or "including" are used in this Deed they shall be deemed to be followed by the words "without limitation."

(ii) The words "hereof," "herein" and "herewith" and words of similar import shall, unless otherwise stated, be construed to refer to this Deed as a whole and not to any particular provision of this Deed, and references to Sections, Exhibits or Annexes are references to the Sections, Exhibits and Annexes of this Deed unless otherwise specified.

(iii) The meaning assigned to each term defined herein shall be equally applicable to both the singular and the plural forms of such term,

and words denoting any gender shall include all genders. Where a word or phrase is defined herein, each of its other grammatical forms shall have a corresponding meaning.

(iv) A reference to any Party or any party to any other agreement or document shall include such Party's or party's successors and permitted assignees.

(v) Unless otherwise specifically provided, a reference to any legislation or to any provision of any legislation shall include any amendment to, and any modification or re-enactment thereof, any legislative provision substituted therefor and all regulations and statutory instruments issued thereunder or pursuant thereto, except where the context requires otherwise.

Article II

PURPOSE AND GENERAL PRINCIPLES

2.1 Purpose of the Agreement. The object of the Agreement is to govern the relationship between the Shareholders as shareholders of the Company, and indirectly, Bidco and the Target, and between the Shareholders and the Company.

2.2 Organizational Documents. Each Party shall take any and all action within its power to procure that, for the duration of this Deed, the Organizational Documents of the Company and any other member of the Group (including any rules, regulations or policies of any governing body thereof) reflect the terms of this Deed to the extent legally permissible, so as to effectuate and preserve the intent of the Parties as set out herein.

2.3 Conflicts or Inconsistencies. In all events, this Deed will govern and prevail as among the Parties in the event of any conflict or inconsistency between the provisions of this Deed and the provisions of the Organizational Documents of the Company or any other member of the Group, provided that the Parties will as soon as practicable amend such Organizational Documents to remove such conflict or inconsistency and reflect the principles set forth in this Deed, to the extent permitted by applicable law.

2.4 Effectuating the Intent of the Parties. Subject to its fiduciary duties, each Party shall take all action in its power and authority as a direct or indirect shareholder of a member of the Group and, if applicable, vote the shares of such member of the Group and instruct its designees on the relevant Boards and on any committees thereof to exercise their voting rights on each such body in a manner consistent with the rights and obligations of the Parties under this Deed so as to effectuate and preserve the intent of the Parties as set out herein and satisfy any applicable requirements thereto.

2.5 Applicable Law. The Parties acknowledge that in certain instances a provision of this Deed may not be enforceable or that its enforceability may be limited by applicable law or the Organizational Documents. Nevertheless, the Parties agree that they intend to be bound by the terms of this Deed and, if any provision is held to be unenforceable, the Parties agree to use their reasonable endeavors to implement an alternative enforceable

mechanism that would effect, as closely as possible, the intent of the Parties as reflected in or provided by the unenforceable provision. Moreover, each Party agrees that, if any corporate formality or other procedure is not expressly mandated by law, the Organizational Documents or the provisions of this Deed to be taken by the Parties, but the enforceability of any provision of this Deed would be enhanced if the Parties act in accordance with such corporate formality or other procedure, then each Party shall act in accordance with such corporate formality or other procedure to the extent recommended by external legal counsel to the Group in the relevant jurisdiction.

Article III

GOVERNANCE

3.1 Composition of the Company Board.

(a) The Company Board shall consist of at least three Directors and a maximum number of Directors to be determined by the Controlling Shareholder in its sole discretion, from time to time.

(b) Each Qualifying Shareholder shall be entitled to appoint one Director and one observer to the Company Board and the Controlling Shareholder shall be entitled to appoint as many Directors and observers to the Company Board as the Controlling Shareholder deems appropriate in its sole discretion.

(c) The Chairperson shall be appointed by the Company Directors nominated by the Controlling Shareholder.

(d) Each Shareholder agrees to exercise its voting rights to elect as Company Directors the persons nominated by the Shareholders pursuant to Section 3.1(b).

(e) The initial Directors of the Company Board are identified in Exhibit C.

(f) Any Company Director or observer of the Company Board or any committee thereof will be removed (with or without cause) from time to time and at any time only upon request by the relevant appointing Shareholder. The Chairperson can only be removed upon the direction of the Controlling Shareholder.

(g) The Boards of the Subsidiaries of the Company shall consist of such number of Directors, and shall be subject to such quorum and voting requirements, as the Company may determine from time to time.

(h) Each Qualifying Shareholder shall be entitled to appoint a Director and an observer to the Board of any Subsidiary or any committee of the Company Board or the Boards of the Subsidiaries to which the Controlling Shareholder has appointed a Director.

3.2 Quorum and Acts of the Company.

(a) The Company Board shall be the main policy-making, governing and oversight body of the Company and its Subsidiaries, and its policies will govern, and its oversight will extend, to the Company and its Subsidiaries, subject to applicable law and the Organizational Documents. The Company shall be entitled to delegate any of its policy-making, governing and oversight authority to any of its Subsidiaries ("Delegatee Subsidiary").

Each Party shall, subject to its respective fiduciary duties, exercise its rights and powers and cause its representatives to exercise their rights and powers, including its rights and powers as a Shareholder or a Director of any member of the Group, to ensure that the policies of the Company Board, or the Delegatee Subsidiary Board, if applicable, will govern, and that the oversight of the Company Board, or the Delegatee Subsidiary Board, if applicable, will extend to, the Company and each of its Subsidiaries, or the Delegatee Subsidiary and each of its Subsidiaries, if applicable.

(b) The Company Board shall have full and complete discretion to manage and control the Company, to make all decisions affecting the business and affairs of the Company and to take all such actions as it deems necessary or appropriate to accomplish the purposes of the Company, subject to applicable law, the terms of this Deed and the Organizational Documents, including directing the vote of the shares of any Subsidiary, designating Directors of a Subsidiary to be appointed, and giving direction to any such designees, and each such Subsidiary shall have equivalent rights with respect to its Subsidiaries.

(c) There shall be a minimum of four Company Board meetings in each calendar year.

(d) Each Company Director shall receive no less than ten Business Days' notice in respect of each meeting of the Company Board together with an agenda for such meeting and all papers in connection with it, provided that such notice period may be waived with the agreement in writing of one Company Director nominated by the Controlling Shareholder and each Company Director appointed by a Qualified Shareholder.

(e) At all duly called meetings of the Company Board or any committee thereof, two Company Directors shall constitute a quorum for the transaction of business, provided that such quorum includes at least one Company Director appointed by the Controlling Shareholder. In order to pass any of the Reserved Matters listed in Section 3.4 below, at least one of the Company Directors nominated by each Qualifying Shareholder and one of the Company Directors nominated by the Controlling Shareholder shall attend the Company Board meeting for it to be validly quorate.

(f) Each Company Director shall be entitled to one vote at any meeting. Subject to any imperative majorities imposed by the law and Section 3.4, resolutions of the Company Board shall be taken by a simple majority of Company Directors present or duly represented and must include the affirmative vote of at least one Director appointed by the Controlling Shareholder. If a quorum is not present at any meeting of the Company Board, the Company Directors present shall adjourn the meeting and reschedule the meeting at the same time and place on the second Business Day following the first meeting. Each Director will be notified of the adjourned and rescheduled meeting. If a quorum is not present at the rescheduled meeting of the Company Board within one hour after the time appointed, a quorum will be constituted if there is at least one Director present. Any instrument or writing executed on behalf of the Company by at least one Company Director appointed by the Controlling Shareholder shall be valid and binding upon the Company when authorized by such action of the Company Board.

(g) No Company Director or any other representative of the Company may act or exercise its voting rights in a manner inconsistent with the decisions adopted by the Company Board or in a manner inconsistent with this Deed.

3.3 Action by Consent. Any action required or permitted to be taken at any meeting of a Board, any member of the Group or any committee thereof or by the relevant shareholders, may be taken without a meeting and without a vote, if a consent or consents in writing, or written resolutions, setting forth the action so taken, shall be signed by all Directors of the relevant Board (subject always to compliance with Section 3.4) or by the relevant shareholders, as applicable. Promptly upon receiving the last consent required for a resolution of the relevant Board or any committee thereof or any shareholders (as applicable) to be adopted, the chairperson of the relevant Board (as applicable) shall give notice thereof to each other Director of such Board or relevant shareholder, as applicable.

3.4 Reserved Matters.

Each Party shall procure that none of the matters listed below ("Reserved Matters") may be taken by or on behalf of the Company unless approved by the Shareholders with the attendance and affirmative vote of the Controlling Shareholder and each Qualifying Shareholder, or by the Company Board with the attendance and affirmative vote of at least one Company Director appointed by the Controlling Shareholder and each Company Director appointed by a Qualifying Shareholder, as the case may be:

(a) the approval of, and/or any material amendment to, the Organizational Documents of the Company which would adversely and disproportionately affect a Qualified Shareholder compared to the Controlling Shareholder and its Permitted Transferees;

(b) the filing of a petition for voluntary winding up or voluntary liquidation by the Company;

(c) the entry into or variation of any transaction by the Company or any member of the Group with the Controlling Shareholder or any Affiliate of the Controlling Shareholder (or any officer, director or employee of such entity) other than on an arm's length basis (excluding any monitoring fee agreements between the Company and the Controlling Shareholder (or any of its Affiliates) entered into on or around the Effective Date);

(d) the issuance of New Group Securities, other than New Securities in compliance with Article IV or Article VI;

(e) any return of capital, redemption or buy-back of shareholder instruments or recapitalization, where any Shareholder is participating in any economic benefit received as a result of such process, of or by any member of the Group, other than, in case effected at the Company level, *pro rata* in proportion to the respective Equity Percentage of each Shareholder;

(f) the making of any dividends or distributions to the Shareholders other than *pro rata* in proportion to the respective Equity Percentage of each Shareholder and otherwise than in accordance with the Organizational Documents and the rights attaching to the Shares;

(g) the commencement or settlement of any litigation which could result in a payment to or by any member of the Group in excess of the greater than 10% of: (i) the Group's consolidated adjusted revenue, as reported in the management accounts of the Group; or (ii) the Group's consolidated gross margin, as reported in the management accounts of the Group; or (iii) the Group's EBITDA, in each case in the 12 months preceding the date of such commencement or settlement of such litigation;

(h) the making of any material amendment to the nature of the business of the Company or the Group;

(i) the incurrence of indebtedness by any member of the Group in excess of the greater of (x) two times the Recurring Revenue or (y) five times the EBITDA, in each case, for the most recent twelve-month period prior to the date of determination for which management accounts are available,

provided that the Reserved Matters set out in Sections 3.4(d) and 3.4(e) shall not apply to any issuances, returns of capital, redemptions, buy-backs or recapitalizations carried out between wholly owned members of the Group where such action does not disproportionately affect any Qualifying Shareholder compared to the Controlling Shareholder and its Permitted Transferees.

3.5 Consultation Rights.

The Company and the Controlling Shareholder shall, to the extent permitted by law, consult in good faith with each Qualifying Shareholder prior to undertaking any of the matters listed below:

(a) the replacement of any member of Senior Management;

(b) any merger, acquisition or disposal involving any member of the Group at a value that is greater than 10% of: (i) the Group's consolidated adjusted revenue, as reported in the management accounts of the Group; or (ii) the Group's consolidated gross margin, as reported in the management accounts of the Group; or (iii) the Group's EBITDA, in each case in the 12 months preceding the date of completion of such merger, acquisition or disposal;

(c) the establishment of any incentive plan for the management of the Group (and any material amendments thereto); and

(d) any sale of Securities that would result in a change of Control of the Company or any sale or disposition of all or substantially all of the Company’s assets.

3.6 No additional contributions. The Parties agree that none of the Shareholders shall be under the obligation to assume an obligation to make additional capital contributions or to provide any other form of financing to the Company, to subscribe or acquire additional Securities or to secure or provide surety for any obligation or liability of the Group.

Article IV

REFINANCING

4.1 Refinancing Subscription.

(a) The Parties intend that: (i) within 90 days following the date that the Scheme of Arrangement becomes effective, the Company will refinance the Redeemable Preference Shares; and (ii) such refinancing shall be effected by way of the Refinancing Issue (as defined below), but the Parties acknowledge and agree that such refinancing may be effected through the issue of Securities other than Ordinary Shares as determined by the Board in its sole discretion.

(b) If the Board notifies the Shareholders in writing that it has determined in accordance with Section 4.1(a) to proceed with the Refinancing Issue, then on or prior to the date that is 45 calendar days following the date that the Scheme of Arrangement becomes effective ("Participation Deadline"), each Shareholder shall notify the Controlling Shareholder and the Company in writing of its intention to participate in the Refinancing Issue ("Participation Notice"). Failure of a Shareholder to deliver the Participation Notice until the Participation Deadline will be deemed to be a waiver of such Shareholder's right to participate in the Refinancing Issue. Within ten calendar days of the earlier of: (i) the Participation Deadline; and (ii) receipt by the Controlling Shareholder and the Company of the last Participation Notice ("Participation Expiry Date"), the Company shall determine, and notify the Shareholders in writing of, the date of the Refinancing Issue, which date shall be no earlier than 15 days but within 45 days (or such later date as may be determined by the Company, taking into account the requirements of the participating Shareholders) of the earlier of: (i) the Participation Deadline; and (ii) the Participation Expiry Date (the "Refinancing Issue Date"). Upon determination of the Refinancing Issue Date, the Company shall deliver a notice in respect of the Refinancing Issue to each Shareholder in accordance with Section 6.1(a). On the Refinancing Issue Date, the Company shall issue, in aggregate, the number of Ordinary Shares equal to the number of Redeemable Preference Shares in issue at the Refinancing Issue Date (the "Refinancing Issue").

4.2 Refinancing Subscription Price. The subscription price payable in respect of each Ordinary Share issued as part of the Refinancing Issue shall be the Refinancing Subscription Price.

4.3 Refinancing Proportions.

(a) Each Shareholder shall be entitled to participate in the Refinancing Issue *pro rata* to its Equity Percentage. For the purposes of this Section 4.3 only, "Equity Percentage" shall mean, on the date of determination, with respect to any Shareholder, a figure, expressed as a percentage, calculated by dividing: (i) the aggregate number of Ordinary Shares of the Company then held by such Shareholder; by (ii) the aggregate number of Ordinary Shares of the Company then outstanding.

(b) In the event that a Shareholder elects to subscribe for fewer than the maximum number of Ordinary Shares to which it is entitled pursuant to the Refinancing Issue, the Company shall deliver to each other Shareholder a written notice thereof not later than the fifth Business Day after the Participation Deadline. Such notice shall include the number of Ordinary Shares for which Shareholders were entitled to subscribe for pursuant to the pre-emption right under Section 4.3(a) but elected not to subscribe for. Each other Shareholder may, within five Business Days of receipt of such notice, elect to subscribe for all or any portion of such Ordinary Shares. In the event that there is an oversubscription for such Ordinary Shares, the entitlements of the electing Shareholders shall be determined at the discretion of the Company, having due regard to the pro rata entitlements of such Shareholders.

4.4 Redemption of Redeemable Preference Shares. Upon:

(a) completion of the Refinancing Issue where the Refinancing Issue is fully subscribed by the Shareholders (whether *pro rata* to each Shareholder's Equity Percentage or otherwise), the Company shall redeem all of the Redeemable Preference Shares for cash consideration equal to the aggregate Refinancing Subscription Price; or

(b) completion of the Refinancing Issue where the Refinancing Issue is only partly subscribed or not subscribed by the Shareholders: (i) the Company shall redeem the number of Redeemable Preference Shares equal to the number of Ordinary Shares subscribed for in the Refinancing Issue at the Refinancing Subscription Price; and (ii) the Controlling Shareholder shall be entitled, within 30 days of the Refinancing Issue Date ("Partial Redemption Date") and by written notice to the Company, to subscribe for a number of Ordinary Shares that is equal to the number of Redeemable Preference Shares in issue as at the Partial Redemption Date for the Refinancing Subscription Price, with the proceeds from such issue to be applied by the Company to redeem such remaining Redeemable Preference Shares.

4.5 Reinvesting Shareholder Waiver of Pre-emption Rights. In the event that the Company issues additional Ordinary Shares to the Controlling Shareholder in accordance with Section 4.4(b), each Reinvesting Shareholder hereby irrevocably and unconditionally waives any and all rights of pre-emption that have or may have been conferred on such Reinvesting Shareholder (whether under Article VI or otherwise) in respect of such issue.

4.6 Dividends in Connection with Refinancing Issue. Each Reinvesting Shareholder hereby irrevocably and unconditionally waives any and all rights (whether conferred under this Deed, the Organizational Documents or otherwise) to receive a *pro rata* dividend or distribution in respect of any dividends or distributions in the amount of the accrued but unpaid Yield on or about the date of Refinancing Issue paid to the Controlling Shareholder in connection with or relating to the Refinancing Issue and the making of such dividend or distribution to the Controlling Shareholder shall not require the consent of the Qualifying Shareholder pursuant to Section 3.4(f).

Article V

TRANSFERS

5.1 Transfer of Securities.

(a) Other than pursuant to a Permitted Transfer or a Reinvesting Shareholder Permitted Transfer (as applicable) or an IPO in accordance with the provisions of Article VII, any Transfer of Securities must be in accordance with this Article V.

(b) Other than pursuant to a Reinvesting Shareholder Permitted Transfer, no Shareholder shall Transfer any Securities, except with the prior written consent of the Controlling Shareholder.

(c) Any purported Transfer of Securities in violation of this Deed shall be null and void, and neither the Company nor any of its Subsidiaries shall in any way give effect to any such impermissible Transfer.

5.2 Drag-Along Rights.

(a) Subject to Section 5.2(b) and Section 5.3, if, at any time and from time to time, the Controlling Shareholder desires to Transfer its Securities to an Independent Third Party such that, following such Transfer, the Controlling Shareholder will not, directly or indirectly, Control the Company or the Group (any such Transferee, an "Acquiror" and any such transaction, a "Drag-Along Sale"), then the Controlling Shareholder shall have the right

("Drag-Along Right"), subject to all of the provisions of this Section 5.2 and Section 5.3, to require each of the other Shareholders (a "Drag-Along Shareholder") to transfer and deliver or cause to be transferred and delivered to such Acquiror a *pro rata* portion (unless otherwise agreed between such Drag-Along Shareholder and the Controlling Shareholder) of the Securities owned by such Drag-Along Shareholder in accordance with their respective applicable Equity Percentage for the same form and amount of consideration per Security as is being received by the Controlling Shareholder pursuant to the Drag-Along Sale (provided that, in the event the Controlling Shareholder is receiving any consideration that is not in the form of cash, a cash equivalent, equity securities or any vendor financing in the form of loan notes or other debt securities ("Acceptable Drag Consideration"), the Drag Along Shareholders shall have the right to receive an alternative form of consideration that constitutes Acceptable Drag Consideration), and each Drag-Along Shareholder shall, subject to Section 5.3, agree to and shall be bound by the same terms, provisions and conditions in respect of the Drag-Along Sale as are applicable to the Controlling Shareholder.

(b) The Controlling Shareholder's Drag-Along Right shall only apply:

(i) if, prior to the fifth anniversary of the Effective Date, where the price per Security to be paid by the Acquiror shall result in a return, together with any prior Reinvesting Shareholder Distribution, of at least 2.5 times the Invested Capital for each Reinvesting Shareholder; or

(ii) if on or after the fifth anniversary of the Effective Date but prior to the seventh anniversary of the Effective Date, where the price per Security to be paid by the Acquiror shall result in a return, together with any prior Reinvesting Shareholder Distribution, of at least 2 times the Invested Capital for each Reinvesting Shareholder,

provided that on or after the seventh anniversary of the Effective Date, the Controlling Shareholder's Drag-Along Right shall apply irrespective of the multiple on Invested Capital for the Reinvesting Shareholders that will be generated by the sale triggering the Drag-Along Right.

(c) The Controlling Shareholder's Drag-Along Right shall be exercisable only by written notice (a "Drag-Along Notice") delivered to each Drag-Along Shareholder at least 30 Business Days prior to the consummation of any such Drag-Along Sale, which Drag-Along Notice shall state: (i) that the Controlling Shareholder proposes to effect a Drag-Along Sale and is exercising the Drag-Along Right; (ii) the identity of the Acquiror; (iii) the date on which such transaction is proposed to be consummated; (iv) the proposed amount and form of consideration to be paid by the Acquiror to effect the Drag-Along Sale (which: (i) if such consideration consists in part or in whole of assets other than cash, shall include a good faith estimate of the fair market value of such non-cash consideration and relevant information relating to such non-cash consideration, provided that such estimate shall be for information purposes only and shall not restrict or otherwise impact the terms and conditions of the Drag-Along Sale or the Controlling Shareholder's rights under this Section 5.2; and (ii) if such consideration does not constitute Acceptable Drag Consideration, the form and amount of Acceptable Drag Consideration to be paid to the Drag-Along Shareholders); and (v) all material terms and conditions of the proposed Drag-Along Sale, along with copies of any form of agreement proposed to be executed in connection therewith.

(d) Subject to Section 5.3, each Drag-Along Shareholder agrees that, upon receipt of a Drag-Along Notice, such Drag-Along Shareholder shall be obligated to sell the *pro rata* portion of its Securities in accordance with Section 5.2(a) and, if applicable, vote such Securities in favor of such transaction and appointing the Controlling Shareholder (or its designee) to be such Drag-Along Shareholder's attorney-in-fact in connection with the Drag-Along Sale; provided, however, that the Drag-Along Sale is consummated within 180 days of the delivery of the Drag-Along Notice (or such period as may be extended to obtain any required regulatory approvals). If the Drag-Along Sale is not consummated within such 180-day period (or such period as may be extended to obtain any required regulatory approvals), then each Drag-Along Shareholder shall no longer be obligated to sell such Securities pursuant to the Drag-Along Notice, but shall remain subject to the provisions of this Section 5.2. The exercise of the Drag-Along Right will not prevent the other Shareholders from exercising their Tag-Along Right with respect to any Securities which are not subject to the Drag-Along Notice.

(e) In the event that the Controlling Shareholder provides a Drag-Along Notice to the Drag-Along Shareholders in connection with a proposed Drag-Along Sale, the Drag-Along Shareholders shall: (i) prior to closing of any such proposed Drag-Along Sale, execute any purchase or other similar agreement or other certificates, instruments and other agreement reasonably required by the Controlling Shareholder or the Company to consummate the proposed Drag-Along Sale; provided, however, that any such purchase or other similar agreement or other certificates, instruments and other agreements shall be on terms consistent with this Section 5.2 but no less favorable to the Drag-Along Shareholders than those executed by the Controlling Shareholder in connection with such Drag-Along Sale; and (ii) at the closing of any such proposed Drag-Along Sale, deliver to the Controlling Shareholder such instruments of transfer as shall be requested by the Acquiror with respect to the Securities to be Transferred, against receipt of the purchase price therefor.

5.3 Right of First Offer (RoFO).

(a) At any time prior to an IPO, other than with respect to: (i) a Transfer of Securities pursuant to the Drag-Along Right or Tag-Along Right; (ii) a Reinvesting Shareholder Permitted Transfer; or (iii) a Permitted Transfer, if any Shareholder intends to Transfer any of its Securities to an Independent Third Party (any such Shareholder, a "Selling Shareholder"), the Selling Shareholder shall first furnish a written notice of such potential transaction (a "RoFO Notice") to the Controlling Shareholder and any Qualifying Shareholder(s) (each, a "RoFO Offeree") and first offer such Securities to the RoFO Offerees (such offer, a "RoFO Offer"). If the Controlling Shareholder or the Qualifying Shareholder is a Selling Shareholder, then such selling Controlling Shareholder or selling Qualifying Shareholder (as the case may be) shall not be a RoFO Offeree in respect of such Transfer.

(b) The RoFO Notice shall set out the number of Securities proposed to be Transferred by the Selling Shareholder (the "Subject Securities").

(c) Within 30 calendar days after the date of delivery of the RoFO Notice by the Selling Shareholder (the "RoFO Acceptance Window"), each RoFO Offeree shall have the right, but not the obligation, to give binding and irrevocable notice in writing to the Selling Shareholder to acquire all (and not less than all) of the Subject Securities on the terms set forth in the RoFO Notice (the "RoFO Offer Notice") (each such person delivering such notice, a "RoFO Purchaser"). The RoFO Offer Notice shall include the cash amount of consideration to be paid for such Subject Securities or the formula by which such cash consideration is to be determined.

(d) The Selling Shareholder shall inform each RoFO Purchaser in writing of its acceptance or rejection of that RoFO Purchaser's RoFO Offer Notice within 30 calendar days after receipt by the Selling Shareholder of that RoFO Purchaser's RoFO Offer Notice (the "RoFO Response Deadline").

(e) At the end of the RoFO Acceptance Window:

(i) if no RoFO Offer Notices are received by the Selling Shareholder, the Selling Shareholder shall be entitled to proceed with its proposed Transfer of the Subject Securities to the Independent Third Party, provided that the Selling Shareholder enters into definitive documentation with respect to such sale within 180 calendar days following the RoFO Response Deadline; and

(ii) if one or more RoFO Offer Notices are made, but such RoFO Offer Notices have different consideration for the Subject Securities: (A) the Selling Shareholder shall be entitled to proceed with the proposed Transfer of the Subject Securities to the Shareholder that has provided the highest price under the RoFO Offer Notices, provided that the Selling Shareholder enters into definitive documentation with respect to such sale within 180 calendar days following the RoFO Response Deadline; or (B) the Selling Shareholder shall be entitled to proceed with its proposed Transfer of the Subject Securities to the Independent Third Party, provided that: (a) such Transfer is made at a purchase price no less than the highest price set forth in any RoFO Offer Notice and on terms substantially similar to those set forth in the RoFO Offer Notice; and (b) the Selling Shareholder enters into definitive documentation with respect to such sale within 180 calendar days following the RoFO Response Deadline;

(f) if multiple RoFO Offer Notices are made at the same price and the Selling Shareholder wishes to accept such price, then the allocation of the Subject Securities shall be scaled back between the RoFO Purchasers *pro rata* to their respective Equity Percentage.

(g) The receipt of consideration by the Selling Shareholder in payment for the Transfer of such Subject Securities pursuant to a RoFO Offer shall be deemed a warranty by the Selling Shareholder that: (i) such Selling Shareholder has full right, title and interest in and to such Subject Securities; (ii) such Selling Shareholder has all necessary power and authority and has taken all necessary actions to sell such Subject Securities as contemplated by the RoFO Offer; and (iii) such Subject Securities are free and clear of any and all liens or encumbrances.

(h) If a RoFO Offeree has not furnished a RoFO Offer Notice that complies with the above requirements, including the applicable time periods or otherwise waives its rights to purchase the Subject Securities, it shall be deemed to have waived all its rights to purchase such Subject Securities under such RoFO Offer and, where the Selling Shareholder is the Controlling Shareholder, the Controlling Shareholder shall thereafter be free, subject to Section 5.2(b), to exercise its Drag-Along Right pursuant to Section 5.2 at any price with respect to the sale, provided that the relevant Drag-Along Notice is sent to such RoFO Offeree within 120 days after the RoFO Response Deadline.

5.4 Tag-Along Rights.

(a) Other than pursuant to a Permitted Transfer, if, at any time prior to an IPO, the Controlling Shareholder desires to Transfer, directly or indirectly, any Securities to an Independent Third Party (such party, a "Third-Party Purchaser" and such proposed Transfer, a "Tag-Along Sale"), the Controlling Shareholder shall permit the other Shareholders (the "Tagging Shareholders") the right (the "Tag-Along Right") to require the proposed Third-Party Purchaser to purchase from such Tagging Shareholders a *pro rata* portion of their respective Securities in accordance with their respective applicable Equity Percentage (the "Tag-Along Portion") for the same form and amount of consideration per Security as is being received by the Controlling Shareholder, provided however that in the event a Tag-Along Sale results in the Controlling Shareholder ceasing to Control the Group following such Transfer, the Tag-Along Portion will be, at the Tagging Shareholder's discretion, either: (i) the *pro rata* portion as mentioned above; or (ii) all Securities held by any Tagging Shareholder.

(b) In the event that a Tag-Along Sale results in the Controlling Shareholder ceasing to Control the Group following such Transfer but where such Transfer does not represent a Transfer of all of its Securities in the Company, the Tagging Shareholders shall have a right to use their Tag-Along Right pursuant to this Section 5.4, but such right shall not prevent the Controlling Shareholder from exercising the *pro rata* Drag Along Right that it may have under Section 5.2.

(c) At least 30 Business Days prior to completing a Tag-Along Sale, the Controlling Shareholder shall give notice in writing to the Tagging Shareholders (the "Tag-Along Notice") setting forth: (i) the Securities proposed to be sold; (ii) the proposed form and amount of consideration to be received for the Securities to be sold in the Tag-Along Sale (which, if such consideration consists in part or in whole of assets other than cash, shall include a good faith estimate of the fair market value of such non-cash consideration and relevant information relating to such non-cash consideration, provided that such estimate shall be for information purposes only and shall not restrict or otherwise impact the terms and conditions of the Tag-Along Sale or any Shareholder's rights under this Section 5.4); (iii) the name of the Third-Party Purchaser; and (iv) all material terms and conditions of the proposed Tag-Along Sale, along with copies of any form of agreement proposed to be executed in connection therewith. Within 10 Business Days after delivery of the Tag-Along Notice, each recipient of a Tag-Along Notice may exercise its Tag-Along Right by delivering written notice (the "Tag-Along Exercise Notice") of its election to participate in the Tag-Along Sale to the Controlling Shareholder, as well as the Company. Such Tag-Along Exercise Notice shall specify the Securities (up to its Tag-Along Portion) such Tagging Shareholder proposes to include in such Transfer to the Third-Party Purchaser, pursuant to its rights under this Section 5.4, and the Securities to be Transferred to the Third-Party Purchaser by the Controlling Shareholder shall be reduced accordingly; provided that the failure of a Tagging Shareholder to deliver the Tag-Along Exercise Notice within the period described above shall be deemed to be a waiver of such Tagging Shareholder's Tag-Along Right under this Section 5.4.

(d) Delivery of such Tag-Along Exercise Notice shall constitute an irrevocable agreement by the Tagging Shareholder to sell such Securities on the terms and conditions provided for in this Section 5.4. If a Tagging Shareholder delivers a Tag-Along Notice, it shall take all reasonably necessary action to cause the consummation of the Tag-Along Sale as contemplated in the Tag-Along Notice on the terms and conditions set forth in this Section 5.4.

(e) In the event that a Tagging Shareholder elects to exercise its Tag-Along Right in connection with a proposed Tag-Along Sale, the Controlling Shareholder shall not be entitled to sell and transfer any of its Securities to any Third Party Purchaser unless the Third Party Purchaser simultaneously purchases and pays the price of the Tagging Shareholders' Securities according to the terms and conditions notified and accepted by the Tagging Shareholder in the Tag-Along Exercise Notice. In such event, such Tagging Shareholder shall: (i) prior to the closing of any such proposed Tag-Along Sale, execute any purchase or other similar agreement or other certificate, instrument or other agreement required by the Third-Party Purchaser to consummate the proposed Tag-Along Sale; provided, however, that any such purchase or other similar agreement or other certificates, instruments and other agreements shall be on terms no less favorable to such Tagging Shareholder than those executed by the Controlling Shareholder with respect to the Securities proposed to be Transferred in connection with such Tag-Along Sale; and (ii) at the closing of any such proposed Tag-Along Sale, deliver such instruments of transfer as shall be requested by the Third-Party Purchaser with respect to the Securities to be Transferred, against receipt of the purchase price therefor.

(f) In the event that the closing of any Tag-Along Sale does not occur within 180 days (as such period may be extended to obtain any required regulatory approvals) after the date of the Tag-Along Notice with respect thereto, a Tagging Shareholder shall be entitled to revoke his Tag-Along Exercise Notice, in which event any subsequent Transfer of Securities by the Controlling Shareholder shall once again become subject to the provisions of this Section 5.4.

(g) The Controlling Shareholder shall not deliberately structure a series of Transfers to an Independent Third Party or Persons acting in concert with such Independent Third Party that result in the Controlling Shareholder ceasing to Control the Group, where the purpose of such series of Transfers is primarily to reduce the value of consideration available to the Tagging Shareholder under this Section 5.4 on the Transfer which results in the Controlling Shareholder ceasing to Control the Group.

5.5 Other Transfer Restrictions.

(a) In addition to any other restrictions on Transfers in this Deed, no Party may Transfer (and each Shareholder shall procure that no Shareholder's Affiliate Transfers) any Securities:

(i) to any Person who lacks the legal right, power or capacity to own such Securities;

(ii) if such Transfer requires the registration or other qualification of such Securities pursuant to any applicable securities laws;

(iii) if such Transfer will have a material adverse tax consequence for any member of the Group; or

(iv) if, in the reasonable determination of the Company, such Transfer would require the prior consent of any regulatory agency and such prior consent has not been obtained.

(b) No Transfer of Securities may be made or recorded in the books and records of the Company unless the Transferee has delivered to the Company notice of such Transfer, including a fully executed copy of all documentation and agreements relating to the Transfer and any agreements or other documents required by this Deed, including a duly executed copy of the Deed of Accession.

(c) Any Person who shall Transfer all of such Person's Securities in a Transfer permitted pursuant to this Article V shall cease to be a Party to this Deed upon completion of such Transfer.

(d) The provisions of this Article V apply to, and no Shareholder shall (and each Shareholder shall procure that its Affiliates shall not) attempt to avoid or circumvent the provisions of this Deed by making: (i) any indirect Transfer of any interest in the Securities or the Transfer of any interest in a Shareholder or any other parent company primarily representing a direct or indirect interest in the Securities; or (ii) any Transfer (or Transfers) of any interest in the Securities to one or more transferees and then disposing of all or any portion of such Shareholder's or Affiliate's direct or indirect interest in any such transferee(s), in each case other than any Permitted Transfer or Reinvesting Shareholder Permitted Transfer. A Transfer of an interest in an entity which directly or indirectly owns Securities will not be deemed a Transfer of Securities so long as the entity has not been formed for the sole purpose of holding Securities and owns material assets other than Securities.

5.6 Certain Transferees to Become Parties.

(a) Other than pursuant to a Public Offering, any Transferee receiving any Security from a Shareholder shall become a Party to this Deed and be subject to the terms and conditions of, and be entitled to enforce, this Deed as a Shareholder.

(b) Other than pursuant to a Public Offering, prior to any Transfer of any Securities in accordance with this Deed, and as a condition thereto, each Shareholder effecting such Transfer shall cause such Transferee to deliver to the Company a duly executed Deed of Accession. In the event a Shareholder Transfers all of its Securities to a Transferee, such Transferee shall assume all rights and obligations of the Shareholder Transferring such Securities under this Deed.

5.7 Further Assurances in respect of Transfers. Subject to the other provisions of this Article V, each Party shall take or cause to be taken all such actions within its power as may be necessary or reasonably desirable in order to expeditiously consummate each Transfer which is effected pursuant to the terms of this Deed, including Transfers pursuant to Sections 5.2 and 5.4 including executing, acknowledging and delivering consents (including, without limitation, procuring that any Director appointed to a Board by such Party consents to such Transfer), assignments, waivers and other documents or instruments; furnishing information and copies of documents; filing applications, reports, returns, filings and other documents or instruments with governmental authorities, voting its Securities in favor of any such Transfer or granting proxies to vote in favor or executing consents to such Transfer; and otherwise cooperating with the relevant Parties.

5.8 Obligation to Re-Transfer. If any Person to which any Securities have been Transferred, directly or indirectly, pursuant to sub-section (a) of the definition of Permitted Transfer ceases to be an Affiliate of the relevant Shareholder, such Person shall immediately Transfer to such relevant Shareholder all of the Securities (or indirect interests

therein) so Transferred to such Person and, until such further Transfer has occurred, all of the voting and/or economic rights with respect to the Securities so Transferred shall not be exercised by such Person and shall be suspended.

Article VI

PRE-EMPTION RIGHTS

6.1 General.

(a) Subject to Section 6.2, if at any time prior to an IPO, the Company proposes to issue any New Securities to, or enter into any contracts, commitments, agreements, understandings or arrangements of any kind relating to the issuance of any New Securities with, the Controlling Shareholder or any Affiliate of the Controlling Shareholder (other than any member of the Group), in addition and without prejudice to any applicable legal provisions, the Company shall deliver to each Shareholder a written notice of such proposed issuance at least 20 Business Days prior to the date of the proposed issuance (the period from the date of such notice until the date of such proposed issuance, the "Subscription Period"). Such written notice shall set out: (i) the total number of New Securities which are being offered; (ii) the rights privileges, restrictions, terms and conditions of such offered New Securities; (iii) the relevant entitlement of each Shareholder for each class of New Securities; and (iv) the aggregate subscription price for each such entitlement.

(b) Subject to Section 6.2, each Shareholder (a "Participating Shareholder") shall have the option, exercisable at any time during the first 15 Business Days of the Subscription Period, by delivering written notice to the Company and on the same terms as those of the proposed issuance of such New Securities, to subscribe for any number of such New Securities up to such Participating Shareholder's Equity Percentage of any such New Securities (such number of New Securities rounded down to the nearest whole number), subject to obtaining any required regulatory approvals. If a Shareholder fails to deliver a notice referred to in this Section 6.1(b) for the offered New Securities within the 15 Business Days' period referred to in this Section 6.1(b), any rights which such Reinvesting Shareholder may have had to subscribe for any of such offered New Securities shall be extinguished. In the event that a Participating Shareholder is required to obtain any regulatory approvals in order to participate in the proposed issuance, the period for completing such subscription shall be extended for such time period as the Participating Shareholder may reasonably require to obtain such regulatory approvals.

(c) If, after the above, there are still less than all of the offered New Securities subscribed for, then the Company shall have the option to: (i) complete a portion of the offering within 60 Business Days from the date of the notice referred to in Section 6.1(a) (or such period as may be extended to obtain any required regulatory approvals) for such number of offered New Securities subscribed for by the Participating Shareholders only; (ii) complete the offering within 60 Business Days from the date of the notice referred to in Section 6.1(a) (or such period as may be extended to obtain any required regulatory approvals) for the total number of offered New Securities, partly with the Participating Shareholders in the amounts subscribed for by the Participating Shareholders and the remainder with the Controlling Shareholder or any Affiliate of the Controlling Shareholder and, if a Participating Shareholder elects to subscribe for the remainder, such Participating Shareholder, or in the event that the Controlling Shareholder does not elect to subscribe for the remainder, any one or more other Persons upon the same terms and conditions as the terms set out in the notice

referred to in Section 6.1(a) and in the event of a subscription for such remainder by the Controlling Shareholder and any such Participating Shareholder, the entitlements to the remainder shall be determined at the discretion of the Company, having due regard to the *pro rata* entitlements of the Controlling Shareholder and Participating Shareholders; or (iii) not to complete the offering and give notice of cancellation of the offering to the Shareholders.

(d) If the Company Board determines, in its sole discretion and in good faith, that, in light of an urgent need for a financial or legal funding requirement of the Group it is necessary that New Securities be issued within shorter time periods than the time periods set forth in Sections 6.1(a) and 6.1(b) (an "Emergency Funding"), the Company will make such issuance provided that: (i) the New Securities issued are strictly those required to tackle the Emergency Funding; and (ii) it is made along with a provision that, within 30 days subsequent to the issuance: (A) the purchasing shareholder(s) of the New Securities will be obligated to Transfer (at no additional cost to such Shareholder that is incremental to the price such Shareholder would have paid had such Shareholder purchased such New Securities directly pursuant to Section 6.1(b)) that portion of such New Securities to any Shareholder electing to purchase New Securities (as if such Shareholder had elected to acquire such New Securities pursuant to Section 6.1(b)); or (B) where the New Securities issued pursuant to this Section 6.1(d) were issued to the Controlling Shareholder or an Affiliate of the Controlling Shareholder in the form of shareholder loans, each Shareholder shall have the right to subscribe for Ordinary Shares *pro rata* to its portion of the New Securities issued (as if such Shareholder had elected to acquire such New Securities pursuant to Section 6.1(b)) and the subscription amount payable in respect of such Ordinary Shares shall be applied by the Company in repayment of the equivalent portion of the shareholder loan issued to the Controlling Shareholder or an Affiliate of the Controlling Shareholder (provided that if any amount of the shareholder loan is left outstanding after the electing Shareholders have subscribed for their *pro rata* portion of New Securities pursuant to this 6.1(d), within 30 days of the date of the final electing Shareholder's subscription, the Company Board shall resolve that such outstanding amount of the shareholder loan shall be converted into Ordinary Shares). Only during the aforementioned 30 day period subsequent to the Emergency Funding, any dilution that may be suffered by the Shareholders as a result of an Emergency Funding shall not be considered for the purposes of the minimum shareholding percentage to be held by the Shareholders under Sections 3.1, 3.4, 3.5, 5.4 and 7.2, so that the Shareholders' stake in the Company shall be considered as if such dilution had not taken place.

(e) Any stamp duty payable in connection with the Transfer of New Securities issued pursuant to Section 6.1(d) to existing Shareholders exercising their right under (ii) above shall be borne by the Company.

6.2 Excepted Issuances.

(a) The Parties agree that the terms of Section 6.1 shall not apply to any of the following: (i) New Securities issued to the Controlling Shareholder to finance the Acquisition or any purchase of shares in Target outside the Acquisition (pursuant to the compulsory acquisition procedure or otherwise); (ii) New Securities issued to Reinvesting Shareholders pursuant to the terms of or in connection with the implementation of the Acquisition to the extent not issued prior to the Effective Date; (iii) the issuance or grant of New Securities pursuant to any employee or management participation plan approved by the Company Board or to officers, employees or consultants of any member of the Group or other persons having a relationship with the Group pursuant to individual employment arrangements or any other equity-based employee benefits plan or arrangement, in each case that has been

approved by the Company Board in accordance with this Deed; (iv) the issuance or sale of New Securities other than for cash to a seller or its designee in connection with and as consideration for a member of the Group's direct or indirect acquisition by merger or other business combination or otherwise of any Person, business or assets, in each case as approved by the Company Board; (v) the issuance or sale of New Securities to financial institutions, commercial lenders or other debt providers or their designees (provided that any such person who is an Affiliate of the Controlling Shareholder must be in the business of the procurement of financing and/or debt funding and is operated independently of the Controlling Shareholder), in connection with commercial loans or other *bona fide* debt financing by such financial institutions, commercial lenders or other debt providers, in each case, provided that the Company Board reasonably and in good faith believes that it is commercially desirable to sell or issue such New Securities to such Person in order to facilitate such debt financing; (vi) the issuance of New Securities pursuant to the terms of options or convertible or exchangeable securities or other similar securities which have been issued, sold or granted in compliance with Section 6.1; (vii) the issuance of New Securities pursuant to a Public Offering; and (ix) the Refinancing Issue.

(b) Any New Shareholder pursuant to this Section 6.2 shall adhere to this Deed in accordance with Article VIII.

(c) In the event of an issuance or grant of New Securities pursuant to this Section 6.2, all Securities other than the New Securities shall be diluted *pro rata*.

6.3 Further Assurance in respect of issuance of New Securities.

(a) Subject to the other provisions of this Article VI, each Party shall take or cause to be taken all such actions as may be necessary or reasonably desirable in order to expeditiously issue New Securities which are effected pursuant to the terms of this Deed, including the issuance pursuant to Sections 6.1 or 6.2 and any related issuance, including executing, acknowledging and delivering consents (including, without limitation, procuring that any Director appointed to a Board by such Party consents to such issue of New Securities where required by the Organizational Documents), assignments, waivers and other documents or instruments; furnishing information and copies of documents; filing applications, reports, returns, filings and other documents or instruments with governmental authorities, voting its Securities in favor of any such issuance of New Securities (including shareholders' resolutions) or granting proxies to vote in favor or executing consents to such issuance of New Securities; and otherwise cooperating with the relevant Parties.

6.4 Issuances in Breach.

(a) Any purported issuance of Securities in breach of this Article VI shall be null and void and neither the Shareholders nor any Group Company shall in any way give effect to such impermissible issuance.

Article VII

EXIT AND IPO

7.1 IPO Agreements. The Controlling Shareholder may cause the Company to pursue an IPO at any time. Prior to or in connection with any IPO, the Parties shall enter into: (a) one or more agreements (the "IPO Agreements") customary for preparation for or

execution of an IPO and providing for the rights and obligations of the Shareholders and the other Parties in connection with the IPO and after the IPO, including demand Public Offering rights, as contemplated by Section 7.2 below, lock-ups (provided that the Controlling Shareholder's lock-up is on no more favorable terms than those of the other Shareholders, unless otherwise determined by the underwriters) and provisions designed to result in, and recommended by the underwriter(s) of the IPO to facilitate, an orderly disposition of Securities by the Shareholders, the right of each Shareholder to exchange its Securities for IPO Securities such that the Shareholders either directly hold IPO Securities or acquire rights to proceeds of an IPO, in each case, up to such Shareholder's *pro rata* entitlement (based on the right to receive equity proceeds) of the IPO Securities; (b) if such Parties are selling Securities, underwriting, purchase or placement or similar agreements pursuant to which Shareholders shall make customary selling shareholder representations, warranties, covenants and indemnities which are consistent with market practice at the applicable time (subject to customary limitations) in favor of underwriters, purchasers or placement agents; and (c) such other agreements with respect to various shareholder agreements as may be agreed in accordance with this Deed. The Company and its Subsidiaries agree to provide, and to cause the IPO Entity to provide, the Shareholders with customary indemnification rights substantially equivalent to those set forth in Section 9.1 and indemnification rights in connection with representations, warranties and covenants in any agreements entered into, or filings made, in connection with the IPO or any secondary Public Offering. All Parties will be required to enter into such agreements to the extent such agreements have been reasonably and in good faith approved by the Company and to the extent provided for therein, provided that the cost of preparing and negotiating such documents shall be borne by the Company or its Subsidiaries. The Parties agree to (at the cost of the Company or other relevant member of the Group): (a) take such steps and provide such cooperation and assistance to the Group and the Controlling Shareholder as may be necessary or reasonably requested to cause an IPO and listing of the Securities or shares in any member of the Group to occur; and (b) take all actions necessary and reasonably within their power to qualify the IPO Securities for trading on any exchange where the IPO Securities are traded. The Controlling Shareholder shall in consultation with any other Qualifying Shareholder, and keeping them appropriately informed of the progress of the IPO process, be entitled to work directly with any underwriter, initial purchaser, placement agent, global coordinator or bookrunner in determining the best and most appropriate price and allocation. Nothing in this Article VII shall require any Shareholder to assume any obligation, incur any liability or enter into any agreement which in terms of scope or type would not reasonably be considered to be typically assumed, incurred or entered into by a Shareholder for the purposes of effecting an IPO, having regard for the capacity in which such Shareholder is involved with the IPO Entity or any other member of the Group.

7.2 Post-IPO Rights. Following completion of an IPO, the Controlling Shareholder and any Qualifying Shareholders, acting together, will have the right to cause the IPO Entity to take, and to demand that the IPO Entity take, reasonable steps to assist in the orderly marketing of Securities, in which event, given the interest all stakeholders would have in increasing liquidity for any IPO Securities, the Company agrees to cause the IPO Entity to, and the IPO Entity, if a Party hereto, hereby agrees: (a) to pay the costs of any such Public Offering (other than commissions payable to underwriters, initial purchasers, placement agents, global coordinators or bookrunners or brokers or dealers with respect to Securities sold on behalf of Shareholders), including costs and expenses of preparing and printing any offering materials, listing or registration fees, the IPO Entity's accountants and lawyers fees, road show expenses and reasonable out-of-pocket expenses of such underwriters, initial purchasers, placement agents, global coordinators or bookrunners or brokers or dealers; and (b) to

cooperate with any customary due diligence process, to prepare any customary and appropriate offering materials, to enter into a customary underwriting, purchase or placement agreement, to cause its officers to participate in any road show or other market meetings and/or presentations and to sign customary closing certificates, and to make such filings as may be customary and appropriate in connection with such Public Offering.

7.3 IPO Participation Right.

In connection with an IPO, each other Shareholder will have a right, but no obligation, to participate in such IPO in an amount according to its Equity Percentage.

7.4 IPO Expenses.

Notwithstanding anything to the contrary set forth in Section 7.2 above, any reasonable costs and expenses incurred in connection with an IPO shall be borne by the Company, (including, without limitation: (a) all registration and filing fees and all fees and expenses associated with filings to be made with any securities exchange or with any other governmental or quasi-governmental authority; (b) all fees and expenses of compliance with securities or blue sky laws; (c) all printing expenses; (d) all "road show" expenses, including all costs of travel, lodging and meals; (e) all messenger, telephone and delivery expenses; (f) all fees and disbursements of the underwriters (other than underwriting discounts, selling commissions and transfer taxes); (g) all fees and disbursements of legal counsel for the Company; (h) all fees and disbursements of all independent certified public accountants of the Company; (i) all fees and disbursements of all other persons retained by the Company; and (j) all other costs, fees and expenses incidental to the Company's performance and compliance with this Article VII in connection with such IPO), provided that any commissions payable to underwriters, initial purchasers, placement agents, global coordinators or bookrunners or brokers or dealers with respect to IPO Securities sold on behalf of a Shareholder or any other costs incurred solely for the benefit of the selling Shareholder shall solely be borne solely by such Shareholder.

7.5 Power of Attorney.

(a) In order to secure the performance of its obligations under Section 5.2(d), Section 5.2(e) and Section 7.1, each Shareholder (other than the Controlling Shareholder) (for the purposes of this Section 7.5 each such Shareholder being a "Principal") hereby irrevocably, unconditionally and severally appoints the Company to act at any time as its agent and attorney with full power and authority in its name and on its behalf (the "Attorney") to execute, deliver and sign any and all agreements, instruments of transfer of Securities or other papers and documents and to take any other action as may be required in order to comply with the Principal's obligations under Section 5.2(d), Section 5.2(e) and Section 7.1 (and with full power to grant any power of attorney and/or delegate power and authority on the Principal's behalf in accordance with the provisions contained in any such documents) (the "Power of Attorney"), provided that the Company shall only exercise this Power of Attorney if: (i) the Principal is in breach of its obligations under Section 5.2(d), Section 5.2(e) and Section 7.1 at such time; (ii) the Company has given notice to the Principal of such breach; and (iii) the Principal has not remedied such breach within five Business Days of receipt of such notice.

(b) The Power of Attorney is given by way of security in order to secure the performance of the Principal's obligations under Section 5.2(d), Section 5.2(e) and Section 7.1 and is irrevocable. For the avoidance of doubt, the exercise from time to time by the Principal

of any powers conferred by the Power of Attorney will not constitute a revocation of the Power of Attorney.

(c) Each Principal hereby declares that the Power of Attorney is conclusive and binding on it and undertakes to ratify and confirm any actions of the Attorney lawfully and properly done or caused to be done in accordance with the Power of Attorney.

(d) Each Principal irrevocably and unconditionally undertakes at all times to indemnify and keep indemnified the Attorney against all or any actions, proceedings, claims, costs, expenses and liabilities whatsoever arising from the exercise or purported exercise of the powers conferred or purported to be conferred by the Power of Attorney.

(e) The Attorney may delegate all or any of the powers or rights conferred on them by the Power of Attorney to such person(s) (including to any director or the secretary of the Company from time to time, provided that such delegate shall not be authorised to delegate such authority further) and on such terms as the Attorney thinks fit, and may vary or revoke such delegation at any time.

(f) The Power of Attorney shall expire at midnight on the date which is 30 Business Days after the termination of this Deed in accordance with Section 12.3 (the "Power of Attorney Termination Time"), save that the Attorney may enter into contracts and obligations prior to the Power of Attorney Termination Time which require performance after the Power of Attorney Termination Time.

Article VIII

DEED OF ACCESSION

(a) The Parties shall procure that it shall be a condition of any direct transfer, allotment or issue of the beneficial and/or legal title to Securities that an acquirer which is not a Party to this Deed executes a legally binding Deed of Accession prior to the transfer, allotment or issue of such Securities and that, except as aforesaid, no person shall be registered as the beneficial or legal holder of any Securities.

(b) A person who has entered into a Deed of Accession pursuant to this Deed shall have the benefit of and be subject to the burden of all the provisions of this Deed as if he, she or it were Party to it in the capacity designated in the Deed of Accession, and this Deed shall be interpreted accordingly.

Article IX

INDEMNIFICATION

9.1 Indemnification.

(a) To the fullest extent permitted by law and without prejudice to any other remedy, each of the Company and its Subsidiaries (each, an "Indemnifying Party") agree jointly and severally to indemnify, pay, protect and hold harmless any and all Directors, Shareholders and each of their respective partners, shareholders, members, Controlling Persons, Affiliates, directors, officers, fiduciaries, managers, employees, agents, advisers, consultants and representatives and each of the partners' shareholders, members, Controlling

Persons, Affiliates, directors, officers, fiduciaries, managers, employees, agents, advisers, consultants and representatives of each of the foregoing (collectively, irrespective of the capacity in which such Person acts, the "Indemnitees") from and against any and all instituted or threatened actions, causes of action, judgments, suits, claims, proceedings, investigations, arbitrations, judgments and decrees (collectively, the "Claims") and against any and all liabilities, obligations, losses (including any direct, indirect or consequential losses, loss of profit or loss of reputation), damages (including punitive and exemplary damages), fees, fines, penalties, costs, expenses (including any expense relating to enforcement of rights and obligations hereunder and reasonable attorneys' fees and expenses incurred in connection with the investigation, settlement and/or defense of or the appeal against any Claims) and disbursements of any kind or nature whatsoever (collectively, the "Losses") which at any time before or after the date hereof may be imposed on, incurred by, or asserted against the Indemnitee in any way relating to or arising out of, or alleged to relate to or arise out of:

(i) any mistake in judgment, or any action or inaction taken or omitted on the part of the Indemnitee when acting on behalf of any member of the Group in any capacity, or such Indemnitee's own account which the Indemnitee was expressly permitted or required to take or omit pursuant to this Deed, whether such mistake, action or inaction has occurred or is yet to occur;

(ii) this Deed, any of the transactions contemplated hereby or any services provided to any member of the Group in relation thereto, whether pursuant to any securities or other laws, rules or regulations that are applicable or otherwise;

(iii) (A) the fact that such Indemnitee is or was a Director, officer or manager of a Board, committee or other governing body of any member of the Group or is or was serving at the request of such entity as a director, officer, manager, member, employee or agent of or adviser or consultant to another corporation, partnership, joint venture, trust or other enterprise or (B) any breach or alleged breach by such Indemnitee of his or her fiduciary or other duty as a Director, officer or manager of any member of the Group,

in each case, other than any such Losses by an Indemnitee as a result of a breach of this Deed, or such Losses which are finally determined by a competent court (after all appeals have been heard or waived) to have resulted from such Indemnitee's fraud, gross negligence, willful misconduct, bad faith or intentional breach.

(b) In any Claim against any Indemnitee, the Indemnitee shall have the right jointly to employ, at the expense of the Indemnifying Parties or their designee, counsel of the Indemnitee's choice, which counsel shall be reasonably satisfactory to the Indemnifying Parties, in such Claim. If joint counsel is so retained, an Indemnitee may nonetheless employ separate counsel, but at such Indemnitee's own expense. If an Indemnitee is determined by a court, tribunal or other relevant body to have committed fraud or to have acted with gross negligence or to have been guilty of willful misconduct, the Indemnitee shall reimburse all the expenses paid by the Indemnifying Parties or their designee on its behalf under this Section. Under no circumstances will any Indemnitee be liable for or have any obligation to satisfy any indemnification claim made hereunder.

(c) The indemnification rights contained herein will be cumulative and in addition to any and all other rights, remedies and recourse to which an Indemnitee, its heirs, successors, assignees and administrators are entitled.

(d) The indemnification provided herein will inure to the benefit of the heirs, successors, assignees and administrators of each of the Indemnitees.

(e) The indemnification provided for herein shall survive the termination of this Deed for any reason (but only with respect to events occurring during or prior to the time when this Deed was in effect).

(f) The indemnity provided herein will in no event cover damages or indemnifiable expenses to the extent they are actually paid or reimbursed by or under any applicable insurance policy or arrangement carried by or on behalf of or in favor of an Indemnitee.

(g) The Indemnifying Parties agree to take all actions which may be required to give effect to this Section 9.1.

9.2 Use of information. The Company hereby consents to: (a) the Directors designated by any Shareholder and any directors, officers or managers of a board, committee or other governing body of any member of the Group sharing any information that such Person received or in the future receives from the Group (or any of their agents) with the partners, shareholders, members, Controlling Persons, Affiliates, directors, officers, fiduciaries, managers, employees, agents, advisers, consultants, and representatives of each of the foregoing; and (b) the internal use by any of such Persons or entities of any such information.

Article X

WARRANTIES

10.1 Warranties of the Shareholders. Each Shareholder, severally, and not jointly or jointly and severally, warrants (in respect of itself only) to each other Party, as of the date hereof or as of the date such Shareholder becomes a Party hereto, as the case may be, as follows:

(a) Organization. Such Shareholder is an entity duly organized and validly existing under the laws of the jurisdiction of its organization.

(b) Authority. Such Shareholder has full power and authority to enter into, execute and deliver this Deed. The execution and delivery of this Deed and the performance of the rights and obligations hereunder and thereunder have been duly and validly authorized by such Shareholder and no other proceedings by or on behalf of such Shareholder will be necessary to authorize this Deed or the performance of the rights and obligations hereunder and thereunder. This Deed constitutes the valid and binding obligations of such Shareholder enforceable against it in accordance with its terms, except as the enforceability thereof may be: (i) limited by bankruptcy, insolvency, reorganization or other similar laws affecting enforcement of creditors' rights generally; and (ii) subject to general principles of equity.

(c) No Legal Bar. The execution, delivery and performance of this Deed by such Shareholder will not: (i) violate (A) the Organizational Documents of such Shareholder;

or (B) any law, treaty, rule or regulation applicable to or binding upon such Shareholder or any of its properties or assets; or (ii) result in a breach of any contractual obligation to which such Shareholder is a party or by which it or any of its properties or assets is bound, in the case of each of Sections 10.1(c)(i)(A) and 10.1(c)(ii) in any respect that would reasonably be expected to have a material adverse effect on the ability of such Shareholder to perform its obligations under this Deed.

(d) Litigation. There is no civil, criminal or administrative action, suit, demand, claim, hearing, notice of violation or investigation, proceeding or demand letter pending, or to the knowledge of such Shareholder threatened, against such Shareholder, which if adversely determined would reasonably be expected to have a material adverse effect on the ability of such Shareholder to perform its obligations hereunder.

(e) Information. Such Shareholder has not relied upon any statement, printed material or other information given or made by or on behalf of the Company or any other Shareholder that is contrary to information contained in this Deed.

(f) Securities Not Registered. Such Shareholder has acquired (directly or indirectly) Securities for investment purposes and not with a view to, or for sale in connection with, the distribution thereof other than as permitted under applicable securities and other laws. Such Shareholder: (i) has such knowledge and experience in business and financial matters as will enable it to evaluate the merits and risks of an investment (directly or indirectly) in the Company; and (ii) is able to bear the risk of loss of its entire investment (direct or indirect) in the Company.

(g) No Other Warranties. Except for the warranties contained in this Article X and Section 5.3(g), no such Shareholder, nor any other Person or entity acting on behalf of such Shareholder, makes any representation or warranty, express or implied, to any other Party.

10.2 Warranties of the Company. The Company warrants to the Shareholders as of the date hereof as follows:Organization. The Company is an entity duly organized and validly existing under the laws of the jurisdiction of its organization.

(b) Authority. The Company has full power and authority to enter into, execute and deliver this Deed. The execution and delivery of this Deed and the performance of the rights and obligations hereunder have been duly and validly authorized by the Company and no other proceedings by or on behalf of the Company will be necessary to authorize this Deed or the performance of the rights and obligations hereunder. This Deed constitutes the valid and binding obligations of the Company enforceable against it in accordance with its terms, except as the enforceability thereof may be: (i) limited by bankruptcy, insolvency, reorganization or other similar laws affecting enforcement of creditors' rights generally; and (ii) subject to general principles of equity.No Legal Bar. The execution, delivery and performance of this Deed by the Company will not: (i) violate: (A) the Organizational Documents of the Company; or (B) any law, treaty, rule or regulation applicable to or binding upon the Company or any of its properties or assets; or (ii) result in a breach of any contractual obligation to which the Company is a party or by which it or any of its properties or assets are bound, in the case of each of Sections 10.2(c)(i)(A) and 10.2(c)(ii) in any respect that would reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations under this Deed.

(d) Litigation. There is no civil, criminal or administrative action, suit, demand, claim, hearing, notice of violation or investigation, proceeding or demand letter pending, or to the knowledge of the Company, threatened against the Company, which if adversely determined would reasonably be expected to have a material adverse effect on the Company. There are no outstanding orders, writs, judgments, decrees, injunctions or settlements against or affecting the Company that would reasonably be expected to have a material adverse effect on the Company.

(e) Securities. The Securities issued have been duly and validly issued and have been fully paid with no personal liability attached to the ownership thereof. The Shareholders have acquired the beneficial and legal title to the Securities, free and clear of all encumbrances and pre-emptive or similar rights (other than as set forth in this Deed or the Organizational Documents). Except as set forth in this Deed, there are no outstanding options, warrants or other rights of any kind to acquire any Securities of the Company or Securities convertible into or exchangeable for, or which otherwise confer on the holder thereof any right to acquire from the Company any such Securities, nor is the Company committed to issue any such option, warrant, right or security.

Article XI

ADDITIONAL COVENANTS AND AGREEMENTS

11.1 Certain Tax Matters. Tax Reporting Regimes. Each Shareholder shall, upon request, provide to the Tax Compliance Person such documentation and any other information related to such Shareholder's direct or indirect owners as is required in order for any member of the Group to satisfy any applicable tax reporting or compliance requirements, including Sections 1471 through 1474 of the IRC and any US Treasury Regulations, forms, instructions or other guidance issued pursuant thereto, any agreements entered into pursuant to Section 1471(b)(1) of the IRC, any intergovernmental agreement entered into in connection with such Sections of the IRC, any law implementing any such intergovernmental agreement ("FATCA") and any legislation or any law which implements, or implements rules similar to a Tax Reporting Regime (such information being "Tax Information"). Each Shareholder consents to the use of any Tax Information provided by such Shareholder for the purposes of complying with applicable Tax Reporting Regimes, including (without limitation) the reporting of such Tax Information to any tax authority. Without limiting the generality of the foregoing, each Shareholder agrees to waive any provision of law that, absent such waiver, would prevent any reporting of information necessary in connection with any Tax Reporting Regime. In the event that any Shareholder fails to provide any Tax Information (or fails to undertake any action required in connection with any Tax Reporting Regime) then, notwithstanding anything to the contrary in this Deed, the Company shall take such action (after providing the relevant Shareholder with not less than twenty 20 Business Days prior written notice and reasonable opportunity to cure the relevant failure) as it, acting reasonably, determines is necessary to mitigate the consequences of such Shareholder's failure to comply. If requested by the Company, such Shareholder shall execute any documents, opinions, instruments and certificates as the Company shall have reasonably requested or that are otherwise required to effectuate the foregoing.

(b) Tax Advances. To the extent the Company or any member of the Group is required by law to withhold or to make tax payments (including any interest and penalties thereon) on behalf of or with respect to any Shareholder including with respect to any Employment Taxes ("Tax Advances"), the Company or the relevant member of the Group may

withhold such amounts and make such tax payments. The Company shall notify a Shareholder within a reasonable amount of time of becoming aware of an obligation to reduce a distribution to a Shareholder as a result of a Tax Advance. All Tax Advances shall, at the option of the Controlling Shareholder: (i) be promptly paid to the Company or a member of the Group, as applicable, by the Shareholder on whose behalf such Tax Advances were made; or (ii) be repaid by reducing the amount of the current or next succeeding distribution or distributions which would otherwise have been made to such Shareholder or, if such distributions are not sufficient for that purpose, by so reducing the proceeds of liquidation otherwise payable to such Shareholder. Whenever the Controlling Shareholder selects the option set forth in limb (ii), for all purposes of this Deed such Shareholder shall be treated as having received all distributions unreduced by the amount of such Tax Advance. Each Shareholder hereby agrees to indemnify and hold harmless the Company, any member of the Group and other Shareholders from and against any liability with respect to Tax Advances required on behalf of or with respect to such Shareholder. In the event the Company is liquidated and a liability is asserted against the Controlling Shareholder and any member or officer of the KKR Funds for Tax Advances, the Controlling Shareholder shall have the right to be reimbursed by the Shareholder on whose behalf such Tax Advance was made. The obligations of a Shareholder set forth in this Section 11.1(b) shall survive the withdrawal of any Shareholder from the Company or any Transfer of a Shareholder's Securities.

(c) Tax Losses. The Controlling Shareholder and its Affiliates shall not claim tax losses from the Group except at an arms' length value, which for the avoidance of doubt, shall mean an amount equal to the amount of tax saved by the Controlling Shareholder and its Affiliates by claiming such tax losses.

(d) Treaty Cooperation. Each Shareholder shall reasonably cooperate with the other Shareholders and the Company to determine if any member of the Group is, from time to time, entitled to the benefits of any income tax treaty in effect at such time between the country of which such member of the Group is tax resident and the United States, and the Company will cooperate with the Shareholders to determine whether such Shareholders (or any direct or indirect owner thereof) is entitled to the benefit of any income tax treaty in effect at such time between the country of which the Company is tax resident and the country of which such Shareholder (or such direct or indirect owner thereof) is tax resident; provided that no Shareholder shall be obligated to provide any information pursuant to this Section 11.1(d) that such Shareholder reasonably considers to be confidential, unless the Company and the other Shareholders agree to take such measures reasonably acceptable to such Shareholder to ensure the continued confidentiality of such information.

(e) US Tax Entity Classification Election. The Company shall elect or has elected to be classified as tax transparent for US federal income tax purposes from its inception, or shall be allowed to default to such status. The Controlling Shareholder is hereby authorized and empowered on behalf and in the name of the Company or any member of the Group to make any and all elections for U.S. federal, state, local and foreign tax matters for any member of the Group, including any election pursuant to U.S. Treasury Regulations Section 301.7701-3 or any election to adjust the basis of property of the Company pursuant to Sections 734(b), 743(b) and 754 of the IRC or comparable provisions of the state, local or foreign law, and the other Shareholders and each member of the Group shall cooperate with the Controlling Shareholder in connection therewith, and shall not take any action to revoke such elections.

(f) CFC and PFIC Status and Information. The Tax Compliance Person shall provide to any Shareholder such information as any such Shareholder may reasonably

request at any time or from time to time in order to permit such Shareholder: (i) to determine whether any member of the Group has been or may become a "passive foreign investment company" (a "PFIC") or a "controlled foreign corporation" (or a corporation having a similar status) for purposes of the IRC, (ii) to determine the consequences to such Shareholder or any of its direct or indirect investors of such status; and (iii) all such other information that is reasonably requested or necessary for such Shareholder, or any direct or indirect investor in such Shareholder, to duly complete and file its income tax returns and, if any member of the Group is determined to be a PFIC, the Tax Compliance Person shall provide to the Shareholders such information reasonably necessary to make or maintain any election available under the IRC related to PFIC status, including a "qualified electing fund" ("QEF") election. Information necessary to permit the Shareholders (or their direct or indirect shareholders) to make a QEF election with respect to any member of the Group shall be provided to the Shareholders as soon as reasonably practicable after the end of each financial year and in no event later than the next March 1st following the end of each financial year of the relevant member of the Group for which it is determined that such an election may be made.

(g) U.S. Tax Capital Account, Tax Compliance and Related Items.

(i) The Tax Compliance Person will be responsible for (i) the preparation, signing and filing of all tax returns of the Group and (ii) each Group member's compliance with the requirements of FATCA, CRS and any other applicable tax reporting regime. The Tax Compliance Person agrees to cause such entities to complete, sign and file such tax returns and comply with such requirements, and each such entity agrees to cooperate with the Tax Compliance Person in connection with the foregoing. Upon its request, the Controlling Shareholder shall have the right to review and comment on any tax returns, filings, records or report related to the foregoing ("Tax Documents"), and the Tax Compliance Person shall promptly incorporate any such comments into the relevant Tax Documents.

(ii) The Tax Compliance Person will deliver to the Controlling Shareholder, and any other Shareholder upon such other Shareholder's request, the following information with respect to the Company: (i) on or prior to each April 15, July 15 and October 15, estimates for US federal income tax purposes of the relevant Shareholder's share of the Company's (a) liabilities as of the end of the immediately preceding quarter and (b) net taxable income from January 1 until the end of the immediately preceding quarter, and on or prior to January 15, an estimate of the relevant Shareholder's share of the Company's liabilities and net taxable income as of the end of the preceding taxable year (which, in each case, shall include the separate allocation of effectively connected income, unrelated business taxable income, and all other separately stated items), and (ii) within 60 days after year-end, a final Schedule K-1 for the preceding year, along with copies of all other federal, state and local income tax returns or reports filed by the entity for such year as may be required as a result of the operations of the entity (which, in each case, shall include the separate allocation of effectively connected income, unrelated business taxable income, and all other separately stated items) and such other tax information as shall be reasonably necessary for the preparation by any such Shareholder of its federal, state and local income tax returns and other tax information reporting.

(iii) Solely for US federal income tax purposes, the Tax Compliance Person shall establish and maintain a separate capital account for each Shareholder in accordance with US Treasury Regulations Section 1.704-1(b)(2)(iv). Profits and losses (or, to the extent necessary, items thereof) of the Company shall be allocated among the capital accounts of the Shareholders in a manner that as closely as possible gives economic effect to the provisions of this Deed and the Organizational Documents. For US federal, state and local income tax

purposes, all items of income, gain, loss and deduction of the Company shall be allocated among the Shareholders in the same manner that the corresponding book items have been allocated among the Shareholders' respective capital accounts, provided that, notwithstanding the foregoing, the Tax Compliance Person may make such allocations for US tax purposes as it deems reasonably necessary to ensure that allocations are in accordance with the interests of the Shareholders within the meaning of the US Treasury Regulations, and/or in accordance with Section 704(c) of the IRC and the US Treasury Regulations promulgated thereunder (to the extent applicable). This Section 11.1(g)(iii) shall be deemed to contain a "minimum gain chargeback" within the meaning of US Treasury Regulations Section 1.704-2(b)(2), a "partner nonrecourse debt minimum gain chargeback" within the meaning of US Treasury Regulations Section 1.704-2(i)(4) and a "qualified income offset" within the meaning of US Treasury Regulations Section 1.704-1(b)(2)(ii)(d), and shall be interpreted consistently therewith.

(iv) The Controlling Shareholder shall act as the "partnership representative" of the Company within the meaning of Section 6223(a) of the IRC, as amended by the US Bipartisan Budget Act of 2015. The partnership representative shall have all of the rights, duties, powers and obligations provided for in Sections 6221 through 6231 of the IRC, as amended by the US Bipartisan Budget Act of 2015, with respect to such tax years. Notwithstanding the foregoing, the Controlling Shareholder, in its sole discretion, may designate another person to act as "partnership representative" and may select a "designated individual" for the Company, and such person shall have all such rights, duties, powers and obligations under the IRC and US Treasury Regulations. If the Controlling Shareholder designates another person to serve as "partnership representative", the partnership representative shall promptly notify the Controlling Shareholder and the Tax Compliance Person of any notices that it receives related to a US tax proceeding, and shall timely inform such persons of the status of such tax proceedings, and the Controlling Shareholder shall have the right to participate in and control any such proceeding, and no proceeding shall be settled without the written consent of the Controlling Shareholder provided that the Controlling Shareholder shall not conduct or settle any such proceeding in a manner which has a material negative disproportionate impact on the other Shareholders without first consulting in good faith with such other Shareholders. The partnership representative shall use reasonable efforts to reduce any tax payments by the Company based on the tax attributes of the Shareholders, and shall allocate any payment of tax among the Shareholders to take into account such reduction for the applicable Shareholders. The partnership representative shall receive no compensation for its services. All third-party costs and expenses incurred by the partnership representative in performing its duties as such (including legal and accounting fees and any out-of-pocket expenses) shall be borne by the Company.

(h) UBTI, ECI and CAI. Each member of the Group shall conduct its activities in a manner that minimizes the likelihood of any Shareholder realizing income that (i) is unrelated business taxable income within the meaning of Sections 512 or 514 of the IRC (other than as a result of the Transfer of any Redeemable Preference Shares), (ii) is effectively connected with a United States trade or business within the meaning of Sections 864 or 897 of the IRC, or (iii) is derived from the conduct of a commercial activity within the meaning of Section 892 of the IRC, in each case as a result of such Shareholder being a Shareholder. Any activity of any member of the Group that would result in any such income to a Shareholder shall be subject to approval by the Board.

(i) Section 431, Section 83(b) and Other Elections; Related Indemnity. Each Shareholder will be responsible for all employment and personal tax and social security

(either on its employer's behalf, where permitted by law, or on behalf of or on account of any Shareholder and including, for the avoidance of doubt, employer and employee national insurance contributions or any equivalent in any relevant jurisdiction) in relation to the subscription, issue, acquisition, vesting, holding, conversion, Transfer and disposal of their Shares ("Employment Taxes"). With respect to any proposed Shareholder that is tax resident in the United Kingdom, it will be a condition of the issuance or Transfer of any Shares to such Shareholder that a joint election (by such Shareholder and, if applicable, any member of the Group) under s431(1) ITEPA is made with respect to such Shares at the same time as the relevant Transfer documentation is executed. With respect to any proposed Shareholder that is tax resident in the United States, it will be a condition of the issuance or Transfer of any Shares that the Board determines are subject to a substantial risk of forfeiture to such Shareholder that an election under Section 83(b) of the IRC is made with respect to such Shares. With respect to any proposed Shareholder that is tax resident in a jurisdiction other than the United Kingdom or the United States, it will be a condition of the issuance or Transfer of Shares that an analogous election is made by such Shareholder and, if applicable, any member of the Group, if the Board determines that such an analogous election should be made, in the form and within such period as is required by applicable law and/or approved by the relevant tax authority. Any Shareholder who is a past, present or future employee or director of any member of the Group shall indemnify the Company or any other member of the Group in respect of any taxes (including any Employment Taxes), interest, penalties or other governmental charges arising from or related to such Shareholder's acquisition of Shares.

11.2 Confidentiality and Public Announcement.

(a) Each Shareholder agrees to hold in strict confidence all Information furnished to it, the terms of this Deed and any other matters relating to the transaction contemplated by the Agreement or the discussions among the Parties in relation thereto (collectively, "Confidential Information") and to procure that its Affiliates hold in strict confidence the Confidential Information. Subject to applicable law, a Shareholder may disclose any Confidential Information to: (i) any of its Representatives in connection with the transactions contemplated hereby; (ii) if a Shareholder is a fund or an Affiliate of a fund, current or prospective investor in such Shareholder (or potential Transferee of such Shareholder) and such Shareholder's or its Affiliates' lenders on a confidential basis, provided that only Confidential Information of the type customarily given to limited partners of or lenders to (as the case may be) such fund is disclosed; (iii) where the Controller of any Qualifying Shareholder or the Controlling Shareholder is an investment manager, to current or prospective investors in such Shareholder or any Affiliate of such Shareholder (or potential Transferee of such Shareholder); (iv) any Affiliate of such Shareholder; and (v) any member of the Group or its management or advisers (the recipients under limbs (i) through (iv) (inclusive) above, collectively, the "Authorized Recipients"); provided that a Shareholder shall be responsible for the compliance of such Authorized Recipients with this Section 11.2(a) unless such Authorized Recipients shall have entered into a confidentiality undertaking for the benefit of the Company to hold any such information in strict confidence in accordance with this Section 11.2(a).

(b) Confidential Information shall not include any information that: (i) is or becomes generally available to the public other than as a result of an unauthorized disclosure by such Shareholder; (ii) is or becomes available to a Shareholder or any of its Authorized Recipients on a non-confidential basis from a third party source (other than any Shareholder or their Representatives or any Person described in Section 11.2(a)(iii) above), which source (after reasonable inquiry) is not known by the relevant Shareholder to be bound by a duty of

confidentiality to the Company, any Shareholder or their Representatives or any Person described in Section 11.2(a)(iv) above in respect of such Confidential Information; or (iii) is independently developed by any Shareholder without the benefit of any Confidential Information.

(c) If any Shareholder or any of their Authorized Recipients is required by law or regulation or any legal or judicial process to disclose any Confidential Information such Shareholder shall, unless prohibited from doing so by any law or regulation, promptly notify the Company and the other Shareholders of such requirement (so far as reasonably practicable and legally permissible) so that the Company may, in consultation with the Controlling Shareholder and any Qualified Shareholders to the extent practicable under the circumstances, at its own expense, oppose such requirement or seek a protective order and request confidential treatment thereof. If such Shareholder or such Authorized Recipient is nonetheless required to disclose any such Confidential Information, such Shareholder or Authorized Recipient may disclose such portion of such Confidential Information that is legally required to be disclosed without liability hereunder.

(d) A Shareholder may disclose Confidential Information in connection with any proposed Transfer of Securities by such Shareholder, provided that such Transfer is proposed to be made as a Transfer permitted by this Deed, and the relevant Transferee shall agree to hold any such information in strict confidence and not to use such information for any purpose other than such Transfer.

(e) A Shareholder may disclose Confidential Information for the purpose of enforcing the terms of this Deed or defending any claim made against him in relation to this Deed, in each case only to the extent necessary.

(f) No public announcement or press release concerning the business or affairs of the Group or any member thereof or concerning this Deed or any of its provisions shall be made by any Party (or any Affiliate thereof), without the prior consent of the Company. This provision shall not prohibit any public announcement or press release required to be made by any applicable laws or regulations; provided that such Party (or such Affiliate) that is making such announcement shall, to the extent practicable, consult with the Company and the Shareholders concerning the timing and content of such announcement before such announcement is made and shall give a copy thereof to the other Parties at the same time as, or as soon as reasonably practicable after, the making of such announcement.

11.3 Source and Use of Funds.

(a) The Parties covenant that they shall not, and shall use their best efforts (through the exercise of their votes and any rights attached to their shares and all other necessary or desirable actions within their control), so that neither the Company nor its Subsidiaries, nor any of their respective directors, officers, employees or agents shall offer, promise, provide, or authorize the provision of any money or other thing of value, directly or indirectly, to any Person to improperly influence official action or secure an improper advantage, or to encourage the recipient to breach a duty of good faith or loyalty or the policies of his/her employer, nor otherwise commit any breach of any applicable Anti-Corruption Law, Anti-Money Laundering Laws, Sanctions or Export Control Laws, nor engage in any dealings or transactions with or for the benefit of any Restricted Party, nor otherwise violate applicable Sanctions.

(b) The Parties covenant that they will not invest any earnings from criminal or otherwise unlawful activities in the Company or its Subsidiaries.

(c) No Party to this Deed is a Restricted Party nor is acting for or on behalf of any Restricted Party, and the monies used to fund such Party's investment in the Company and its Subsidiaries have not been derived from any Restricted Party or from activity undertaken in violation of applicable law.

(d) The Company, its Subsidiaries, and the Shareholders shall: (i) use best efforts to promptly notify the Shareholders of any actual or threatened legal proceedings or enforcement action concerning the Company or its Subsidiaries relating to any breach or suspected breach of applicable Anti-Trust Laws, Anti-Corruption Laws, Sanctions, Anti-Money Laundering Laws, or Export Control Laws relating to the Company or its Subsidiaries; and (ii) cooperate with any investigation by a Shareholder into allegations, suspicions, or evidence of a breach of applicable Anti-Trust Laws, Anti- Corruption Laws, Sanctions, Anti-Money Laundering Laws, or Export Control Laws.

(e) It is the policy of KKR Geologist not to conduct business in or with Cuba, Iran, North Korea, Sudan, Syria, the territories of Ukraine occupied by the Russian Federation (currently including all or part of the Crimea, Donetsk, Luhansk, Kherson, and Zaphorizhia regions of Ukraine), or any country or other jurisdiction that is, or was at the relevant time, the subject of a comprehensive export, import, financial or investment embargos under Sanctions or Export Control Laws (each a "Restricted Country"), in view of the significant corruption, financial crime, terrorist financing, export controls, sanctions, political, and business risks that these jurisdictions present. The Parties covenant that they shall procure (so far as they are legally able) that neither the Company nor its Subsidiaries shall engage in any dealings or transactions with or for the benefit of any Person located, organized, or ordinarily resident in any Restricted Country, in each case directly or indirectly, including through any of their distributors, agents or other persons acting on their behalf.

11.4 Information Rights. Subject to any restrictions under applicable law, the Company shall prepare and provide the Controlling Shareholder and each Qualified Shareholder with the following information from (or access to) the Group, in each case as soon as practicable after the end of the relevant time period or after receiving a Shareholder's request: audited annual consolidated financial statements of the Group;

(b) unaudited monthly consolidated management accounts of the Group (to the extent available);

(c) copies of all financial or other information of the Group provided by the Group to any lender or investor in the Group's debt or debt securities; and

(d) any other information in relation to the Group reasonably requested by a Shareholder to comply with its statutory, regulatory, compliance, tax or other reporting obligations.

Article XII

MISCELLANEOUS

12.1 Fees. Any transaction, monitoring or similar fees payable by a member of the Group shall be paid to the Shareholders in proportion to their Equity Percentage.

12.2 Waiver; Amendment.

(a) No waiver by any Party of any of the provisions hereof will be effective unless explicitly set forth in writing and executed by the Party so waiving. Except as provided in the preceding sentence, no action taken pursuant to this Deed, including any investigation by or on behalf of any Party, will be deemed to constitute a waiver by the Party taking such action of compliance with any covenants or agreements contained herein. The waiver by any Party hereto of a breach of any provision of this Deed will not operate or be construed as a waiver of any subsequent breach.

(b) This Deed may be amended, supplemented or otherwise modified, or any provision hereof may be waived, by a written instrument executed by all Parties to this Deed.

12.3 Effectiveness; Termination.

(a) This Deed shall become effective immediately following execution by the Parties hereto, and, subject to paragraph (c) below, shall terminate and be of no further force or effect upon the earlier of: (i) the written agreement of all Shareholders; (ii) the date on which there is no longer any Shareholder which is a Party to this Deed; (iii) at the Company's election, exercisable by written notice to the Shareholders, following an IPO, except for Section 7.2 which shall survive termination under this paragraph (iii); and (iv) upon the dissolution and liquidation of the Company. At the time any Shareholder which is a Party ceases to hold any Securities, such Shareholder shall automatically cease to be a Party to this Deed. Each Subsidiary of the Company as of the date of this Deed which ceases to be a Subsidiary of the Company shall automatically cease to be a Party to this Deed. Following completion of an IPO, the Shareholders will negotiate in good faith to conclude a new shareholders agreement to reflect the terms of the IPO Agreements.

(b) Notwithstanding any termination of this Deed in its entirety or in respect of any Shareholder pursuant to Section 12.3(a): (i) the provisions of Sections 11.3(a) shall survive for a period of three years following such termination; and (ii) Article IX and Article XII shall survive indefinitely.

(c) Termination of this Deed pursuant to this Section 12.3 shall not affect a Party's accrued rights and obligations (including under the provisions identified in Section 12.3(b) and, concerning termination pursuant to Section 12.3(a)(iii) provisions of Section 7.2) above at the date of termination although each Party's further rights and obligations shall cease immediately on termination.

12.4 Notices.

(a) Any notices or other communications required or permitted hereunder to a Party shall be sufficiently given if in writing and either: (i) personally delivered; (ii) sent

by registered or certified mail, return receipt requested, postage prepaid; (iii) sent by overnight delivery service such as DHL; or (iv) sent by electronic mail, and, in each case, addressed for the Parties as set forth in Exhibit D or to such other address as the relevant Party shall have given notice of pursuant hereto. All such notices and other communications shall be deemed to have been given and received: (i) if by personal delivery, on the day of such delivery; (ii) if by registered or certified mail, on the seventh day after the mailing thereof; (iii) if by overnight delivery service such as DHL, on the next Business Day; and (iv) if by electronic mail, on the day that it is sent, provided that no notification of a failure to deliver is received by the sender.

12.5 Applicable Law. This Deed and any non-contractual obligations arising out of or in connection with this Deed, shall be governed by and shall be construed in accordance with the laws of England and Wales. No suit, action or proceeding with respect to this Deed may be brought in any court or before any similar authority other than in a court of competent jurisdiction in England, and the Parties hereto hereby submit to the exclusive jurisdiction of such courts for the purpose of such suit, proceeding or judgment. Each Party hereby irrevocably waives any right it may have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. Each Party acknowledges and undertakes that: (a) it shall not challenge the validity or enforceability of the provisions of this Deed either as a matter of English law or otherwise ("Challenge"); and (b) in the event of a Challenge, the Party making such Challenge shall indemnify and keep indemnified each other Party against any and all Losses which such other Party incurs arising out of or in connection with a Challenge including, without limitation, any Losses reasonably incurred as result of settling or defending a Challenge.The Parties to this Deed each hereby waives, to the fullest extent permitted by law, any right to trial by jury of any claim, demand, action, or cause of action: (a) arising under this Deed; or (b) in any way connected with or related or incidental to the dealings of the Parties in respect of this Deed or any of the transactions related hereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity, or otherwise. Each Party hereby agrees and consents that any such claim, demand, action, or cause of action shall be decided by court trial without a jury and that the Parties may file an original counterpart of a copy of this Deed with any court as written evidence of the consent of the Parties to the waiver of their right to trial by jury.

12.6 Assignment. Except pursuant to this Section 12.6 and in the case of a valid Transfer or subscription of Securities pursuant to this Deed and the accession of the relevant Transferee or new Shareholder to this Deed pursuant to a Deed of Accession the rights and obligations under this Deed may not be Transferred by any Party, in whole or in part, to any Person, and any purported Transfer shall be void and unenforceable.

12.7 Actions in Breach. Any action of any Group Company that is in breach of any of the Reserved Matters shall be null and void, and neither the Shareholders nor any Group Company shall in any way give effect to any such impermissible action.

12.8 Specific Performance and Enforcement of Claims. Each Party acknowledges and agrees that money damages may not be a sufficient remedy for any breach of the provisions of this Deed. In the event of a breach of this Deed by a Party where such breach threatens irreparable harm to any other Party that: (a) cannot be remedied (it being understood that a breach may be remedied only if any detrimental consequences of the breach disappear as completely as if the breach had never occurred); or (b) where it may be remedied, it has not been remedied or rectified within 10 Business Days from delivery of written notice to the breaching Shareholder, such non-breaching Party may seek specific enforcement or injunctive relief from any court of competent jurisdiction, which remedies shall not limit, but

shall be in addition to, all other remedies that the non-breaching Parties may have at law or in equity.

12.9 Fiduciary Duties. To the maximum extent permitted by law, none of the Shareholders shall have a fiduciary or similar duty to the other Shareholders or their respective Affiliates or funds managed, advised or Controlled by any such Person, to any members of the Group or to any shareholder, creditor, employee or other stakeholder of any member of the Group, and each Party hereby waives any claim relating to a breach of fiduciary or similar duty any Shareholder has or may have in connection with any action or inaction by such Shareholder. The foregoing shall not be deemed to limit the obligations of the Shareholders under this Deed.

12.10 No Recourse. Subject to Section 12.13, only the Parties that are signatories hereto shall have any obligation or liability under this Deed. Notwithstanding anything that may be expressed or implied in this Deed, no recourse under this Deed or any documents or instruments delivered in connection with this Deed shall be had against any current or future Representative of any Shareholder or any current or future direct or indirect shareholder, member, general or limited partner or other beneficial owner of any Shareholder or any of their respective Representatives, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any such Person for any obligation of any Shareholder under this Deed or any documents or instruments delivered in connection with this Deed for any claim based on, in respect of or by reason of such obligations or their creation.

12.11 Further Assurances. The Parties will sign such further documents, cause such further meetings to be held, adopt such resolutions and do and perform and cause to be done such further acts and things as may be necessary in order to give full effect to this Deed and the transactions contemplated by this Deed.

12.12 Several Obligations. The obligations of each of the Parties under this Deed shall be several and not joint (or joint and several).

12.13 Third Parties. Other than pursuant to Article VIII or Article IX, neither this Deed nor any provision contained in this Deed is intended to confer any rights or remedies upon any Person or entity other than the Parties. The rights conferred pursuant to Article VIII shall be enforceable by persons signing Deeds of Adherence on the basis set out in that Article. The provisions of this Deed may be varied as set out in Section 12.2 without reference to the persons who sign a Deed of Accession after the relevant variation except to the extent their approval or consent is otherwise required by any other provisions of this Deed.

12.14 Entire Agreement. This Deed and the exhibits hereto represent the entire understanding and agreement of the Parties and supersede all prior agreements, understandings and arrangements (whether written or oral) among the Parties with respect to the subject matter hereof (save with respect to any other agreements agreed in writing between certain of the Parties). Each Party acknowledges that it has not made or relied on any representation or warranty other than those specifically set forth herein.

12.15 Titles and Headings. The headings contained in this Deed are for reference purposes only and will not affect the meaning or interpretation of this Deed.

12.16 Binding Effect. This Deed shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors and permitted assigns.

12.17 Severability. Should any provision of this Deed be invalid or unenforceable, in whole or in part, or should any provision later become invalid or unenforceable, this shall not affect the validity of the remaining provisions of this Deed which shall not be affected and shall remain in full force and effect.

12.18 Counterparts. This Deed shall be executed in counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument.

Any counterpart or other signature hereupon delivered by facsimile or electronic mail shall be deemed for all purposes as constituting good and valid execution and delivery of this Deed by such Party.

[Signature Pages Follow]

AS WITNESS whereof this Deed has been duly executed and delivered as a deed on the day and year first before written.

EXECUTED as **DEED** by	)
[●] acting by **[●]**	)

....
Authorised signatory

....
Authorised signatory

EXECUTED as **DEED** by)
Geologist Topco Limited)
acting by)

....
Authorised signatory

....
Authorised signatory

EXECUTED as **DEED** by)
Geologist Midco 1 Limited)
acting by)

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Authorised signatory

....
Authorised signatory

EXECUTED as **DEED** by	)
Geologist Midco 2 Limited	)
acting by	)

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Authorised signatory

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Authorised signatory

EXECUTED as **DEED** by)
Geologist Midco 3 Limited)
acting by)

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Authorised signatory

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Authorised signatory

EXECUTED as **DEED** by	)	
Geologist Bidco Limited	)	
acting by	)	
		.... Authorised signatory
		.... Authorised signatory

[*Signature blocks for Reinvesting Shareholder(s) to be inserted*]

Exhibit A

Reinvesting Shareholders

Name	**Registered Address**	**Company/Registration number (if applicable)**
[●]	[●]	[●]
[●]	[●]	[●]

Exhibit B

Shareholding

Shareholder	**Number of Ordinary Shares**	**Number of Redeemable Preference Shares**
KKR Geologist	[●]	[●]
[*Reinvesting Shareholder*]	[●]	Nil

Exhibit C

Company Directors

List of Directors

[●]

[●]

[●]

Exhibit D

Notice Details

Notices for KKR Geologist shall be addressed and marked for the attention of:

Attn:	Board of Directors
Address	[●]
Email	[●]
and a copy of any notice sent to:	
Email	alvaro.membrillera@kirkland.com

Notices for [*Reinvesting Shareholder*][4] shall be addressed and marked for the attention of:

Name	[●]
Address	[●]
Email	[●]

Notices for the Company shall be addressed and marked for the attention of:

Attn:	Board of Directors
Address	[●]
Email	[●]
and a copy of any notice sent to:	
Email	alvaro.membrillera@kirkland.com

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4 **Note to Draft**: Additional notice provisions will be added to cater for each Reinvesting Shareholder.

Exhibit E

Deed of Accession