

Dated 19 July 2025

**Janus Midco Limited**

**as Debtor**

**and**

**Janus Bidco Limited**

**as Company**

**and**

**SMBC Bank International plc**

**as Security Agent**

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**SECURITY INTEREST AGREEMENT  
(SECURITIES - POSSESSION)**

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This agreement is made on 19 July 2025

**BETWEEN:**

- 1 **JANUS MIDCO LIMITED**, a non-cellular company limited by shares incorporated under the laws of Guernsey with registration number 76028 and having its registered office at Third Floor, Royal Bank Place, 1 Gategny Esplanade, St Peter Port, GY1 2HJ, Guernsey (the **Debtor**);
- 2 **JANUS BIDCO LIMITED**, a non-cellular company limited by shares incorporated under the laws of Guernsey with registration number 76029 and having its registered office at Third Floor, Royal Bank Place, 1 Gategny Esplanade, St Peter Port, GY1 2HJ, Guernsey (the **Company**); and
- 3 **SMBC BANK INTERNATIONAL PLC**, as security agent for the Secured Parties (the **Security Agent**).

**RECITALS:**

- A The Company and the Security Agent have entered into the Facilities Agreement.
- B It is a condition of the Facilities Agreement that the Debtor enters into this agreement for the purposes of creating security interests under the Law over, amongst other things, the entire issued share capital of the Company.

**It is agreed as follows:**

**1 Definitions and interpretation**

- 1.1 In this agreement, words and expressions shall, except where the context otherwise requires, have the meanings given to them in the Facilities Agreement.
- 1.2 In this agreement, the following words and expressions shall, except where the context otherwise requires, have the following meanings:

**Additional Securities** means any shares of the Company issued to, transferred to or otherwise acquired by the Debtor after the date hereof;

**Collateral** means the Securities and the Related Rights;

**Encumbrance** means any mortgage, charge, assignment, pledge, lien, hypothecation, security interest, trust arrangement, title retention, option (or any similar rights or obligations) or other arrangement having the effect of security;

**Enforcement Event** has the meaning given to "Acceleration Event" in the Facilities Agreement;

**Event of Default** has the meaning given to that term in Clause 9;

**Facilities Agreement** means the facilities agreement dated on or about the date hereof and entered into between, amongst others, the Company as borrower, the financial

institutions listed therein as mandated lead arrangers, the financial institutions listed therein as lenders and the Security Agent as the agent and the security agent;

**Finance Documents** shall have the meaning given to it in the Facilities Agreement;

**Law** means the Security Interests (Guernsey) Law, 1993;

**Lender** shall have the meaning given to it in the Facilities Agreement;

**Original Securities** means the shares specified in Schedule 1;

**Related Rights** means all rights of the Debtor relating to the Securities including, without limitation, any rights to receive additional securities, assets or rights or any offers in respect thereof (whether by way of bonus issue, option rights, exchange, substitution, conversion or otherwise) or to receive monies (whether by way of redemption, return of capital, distribution, income or otherwise);

**Secured Obligations** means all obligations at any time due, owing or incurred by the Company to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity) provided that the security created hereunder shall not extend or include any liability or sum which would, but for this proviso, cause such security to be unlawful or prohibited by any applicable law;

**Securities** means the Original Securities and any Additional Securities;

**Security Period** means the period beginning on the date of this agreement and ending on the date on which the Secured Obligations have been fully and finally discharged and no Secured Party is under any further obligation to provide financial accommodation to the Company under any of the Finance Documents; and

**Transaction Security Documents** shall have the meaning given to it in the Facilities Agreement.

- 1.3 Any settlement or discharge between the Security Agent and the Debtor in respect of the Secured Obligations shall be conditional upon no security provided, or payment made, to the Security Agent, by the Debtor or other person being avoided or reduced by virtue of any provision of any enactment or law relating to insolvency (including include any state of bankruptcy, insolvent winding up, administration, receivership, administrative receivership *saisie, désastre* or similar status under the laws of any relevant jurisdiction), including without limitation any such provision concerning "transactions at an undervalue", "fraudulent preferences", "preferences" or any provision similar or analogous thereto. If any such security or payment shall be so avoided or reduced, the Security Agent shall be entitled to recover the value or amount thereof from the Debtor as if no such settlement or discharge had taken place.
- 1.4 In the interpretation of this agreement, the following provisions apply save where the context requires otherwise:

- (a) the Security Agent shall be the **secured party**, the Debtor shall be the **debtor**, the Events of Default shall be the **events of default** and the certificates of title in respect of the Securities shall be the **certificates of title** for the purposes of the Law;
- (b) where references are made to the Security Agent holding title to or possession of the Collateral or any part thereof such references shall include any person holding title to or possession of the Collateral or any part thereof on the Security Agent's behalf other than the Debtor or some person on behalf of the Debtor;
- (c) references to the Security Agent include its successors, assignees and transferees. References to the Debtor include its successors, permitted assignees and permitted transferees, if any;
- (d) words and expressions not otherwise defined in this agreement shall be construed in accordance with the Law;
- (e) except where the context otherwise requires, words denoting the singular include the plural and vice versa, words denoting a gender include every gender and references to persons include bodies corporate and unincorporate;
- (f) references to recitals, clauses and schedules are, unless the context otherwise requires, references to recitals and clauses hereof and schedules hereto and references to sub-clauses are, unless otherwise stated, references to the sub-clause of the clause in which the reference appears;
- (g) the recitals and the schedules form part of this agreement and shall have the same force and effect as if they were expressly set out in the body of this agreement and any reference to this agreement shall include the recitals and the schedules;
- (h) any reference to this agreement or to any agreement or document referred to in this agreement shall be construed as a reference to such agreement or document as amended, varied, modified, supplemented, restated, novated or replaced from time to time;
- (i) any reference to any statute or statutory provision shall, unless the context otherwise requires, be construed as a reference to such statute or statutory provision as the same may have been or may be amended, modified, extended, consolidated, re-enacted or replaced from time to time;
- (j) clause headings and the index are inserted for convenience only and shall not affect the construction of this agreement;
- (k) an Event of Default is **continuing** if it is "continuing" in accordance with clause 1.2(d) of the Facilities Agreement;
- (l) notwithstanding any provision to the contrary in this agreement, this agreement is subject to, and shall be read in accordance with, the terms of the Facilities Agreement. In the event of conflict between the terms of this agreement and the Facilities Agreement, the terms of the Facilities Agreement shall prevail; and

- (m) capitalised terms defined in the Facilities Agreement shall have, unless expressly defined in this Agreement, the same meaning in this Agreement.

1.5 This agreement is a Finance Document.

1.6 The Debtor waives any and all of its rights under the existing or future laws of Guernsey, whether by virtue of the *droit de division* or otherwise, to require that any liability under or in connection with any Finance Document be divided or apportioned with any other person or reduced in any manner whatsoever, and whether by virtue of the *droit de discussion* or otherwise, to require that recourse be had to the assets of any other person before any claim is enforced against it.

## **2 Covenant to pay**

2.1 Subject to clause 2.2, the Debtor hereby covenants with the Security Agent to pay and/or discharge the Secured Obligations, in the manner and at the time provided for in the Finance Documents.

2.2 Notwithstanding any other provision of this agreement, it is expressly agreed and understood that:

- (a) the recourse of the Security Agent against the Debtor under this agreement shall at all times be limited to the security interests created under this agreement and to the proceeds of sale or other realisation thereof and, subject to the foregoing, the Security Agent shall not have any recourse under this agreement against the Debtor generally or to any other assets of the Debtor that are not subject to the security interests created under this agreement; and
- (b) without prejudice to the enforcement of any other security granted by the Debtor in connection with the Finance Documents, the liability of the Debtor to the Security Agent pursuant to or otherwise in connection with this agreement shall be:
  - (i) limited in aggregate to an amount equal to that recovered as a result of enforcement of the security interest created under this agreement with respect to the Securities;
  - (ii) and satisfied only from the proceeds of realisation of the security interests created under this agreement pursuant to this agreement.

## **3 Creation of security interest**

3.1 As a continuing security for the payment, performance and discharge of the Secured Obligations, so that the Security Agent shall have a first priority security interest in the Collateral pursuant to the Law, the Debtor hereby:

- (a) assigns, transfers and/or otherwise makes over to the Security Agent title to the Collateral; and

- (b) agrees that, to the extent that the Debtor shall not have completed such assignment, transfer or making over of title to any Securities, the Security Agent shall have possession of the certificates of title thereto.
- 3.2 The Debtor hereby undertakes to the Security Agent that it shall deliver to the Security Agent, or to its order, certificates of title in respect of the Original Securities, together with an undated and signed duly completed stock transfer form (or, in each case, procure such delivery).
- 3.3 The Debtor covenants with and undertakes to the Security Agent, so that the same shall be continuing covenants and undertakings throughout the Security Period, that:
  - (a) if Additional Securities are issued to, transferred to or otherwise acquired by the Debtor, it shall, as soon as reasonably practicable after the issuance, transfer or acquisition of such Additional Securities, deliver to the Security Agent, or to its order, certificates of title in respect of such Additional Securities, together with an undated and signed duly completed stock transfer form (or, in each case, procure such delivery); and
  - (b) following the occurrence of an Enforcement Event and subject to clause 3.5, as soon as reasonably practicable upon receipt of a written request by the Agent, it shall execute and deliver to the Company a notice materially in the form set out in Schedule 2 in respect of the Securities at that time and shall use reasonable endeavours to procure that the Company executes and delivers to the Security Agent an acknowledgement materially in the form set out in Schedule 2.
- 3.4 The Security Agent agrees that it shall not complete any assignment, transfer or making over of title to any Securities pursuant to clause 3.4(b) for the purposes of creating a security interest under section 1(6) of the Law unless an Enforcement Event is continuing.
- 3.5 If the security interests referred to in clause 3.1 have been created pursuant to both sections 1(3) and 1(6) of the Law, such security interests shall exist concurrently to the extent permitted by the Law.
- 3.6 The Security Agent and the Debtor hereby give notice that, pursuant to this agreement, the Debtor has assigned title to the Collateral to the Security Agent. The Company hereby agrees that this agreement constitutes express notice by the Security Agent and the Debtor of the creation of security over the Collateral for the purposes of section 1(8) of the Law
- 3.7 Following an Enforcement Event, immediately upon delivery of a dated and signed duly completed stock transfer form in respect of the Securities, we will enter the name of the Security Agent or its nominee in the register of members of the Company as the holder of the Securities.

#### **4 Discharge**

Upon the expiry of the Security Period, the Security Agent shall, at the request and expense of the Debtor, promptly:

- (a) return to the Debtor the certificates of title to the Securities, together with such undated and signed duly completed stock transfer forms as are in its possession at such time, and/or assign, transfer or otherwise make over to the Debtor title to the Collateral, without recourse or warranty, and shall thereby discharge the security created hereunder; and
- (b) provide the Debtor with a certificate of discharge in compliance with the Law in such form as the Security Agent shall determine.

## **5 Representations and warranties**

5.1 The Debtor hereby represents and warrants to the Security Agent as at the date of this agreement that:

- (a) it is the sole legal and beneficial owner of the Collateral;
- (b) the Securities are duly authorised, validly issued, fully paid with no other moneys or liabilities outstanding in respect of any of them, free from any restrictions on transfer or registration of transfer, free from any rights of pre-emption arising as a result of sale or transfer of such Securities, have not been redeemed nor cancelled in any way, and are not subject to any option to purchase or similar right;
- (c) it has not received any notice of an adverse claim by any person in respect of the ownership of the Collateral or any interest in the Collateral; and
- (d) it has not granted any power of attorney or similar right in relation to any of the Collateral other than to the Security Agent under this agreement.

## **6 Covenants**

6.1 The Debtor covenants with and undertakes to the Security Agent that it will not amend the constitutional documents of the Company in any manner which would be materially prejudicial to the interests of the Lenders (taken as a whole) under the Transaction Security Documents.

6.2 The covenants and undertakings given in clause 6.1 are continuing covenants and undertakings throughout the Security Period.

## **7 Contractual recognition of bail-in**

The provisions of clause 37 (Contractual recognition of bail-in) of the Facilities Agreement shall apply *mutatis mutandis* as if set out in full herein.

## **8 Authority**

8.1 Prior to the occurrence of an Enforcement Event, the Debtor shall be entitled to exercise all voting and other rights attaching and relating to the Securities unless such exercise is expressly prohibited by the Finance Documents and provided that the Debtor shall not exercise any such voting rights or other rights in a manner which adversely affects the validity or enforceability of the security hereunder.



- 8.2 On and following the occurrence of an Enforcement Event and without any need for initiating the power of sale procedure under the Law, the Security Agent may exercise (in the name of the Debtor and without any further consent or authority on the part of the Debtor) any voting rights and any related powers or rights which may be exercised in relation to the Securities; or, if the Security Agent so elects, all such voting rights, powers and other rights in respect of the Securities shall be exercised by or on behalf of the Debtor in any manner which the Security Agent may direct in writing.
- 8.3 On and following the occurrence of an Enforcement Event, and without any need for initiating the power of sale procedures under the Law, the Security Agent may (but without any obligation to do so or liability for failing to do so) exercise or cause to be exercised all voting and related rights attaching thereto in such manner as the Security Agent (acting in its sole discretion) thinks fit to the exclusion of the Debtor.

## **9 Events of Default**

There shall be an Event of Default if an **Event of Default** as defined in the Facilities Agreement occurs, as if each such **Event of Default** were set out in full herein.

## **10 Enforcement by the Security Agent**

- 10.1 If an Enforcement Event occurs and is continuing, the power of sale or application under the Law shall be exercisable in respect of the Collateral without any requirement to obtain any order of the Courts of Guernsey immediately upon the Security Agent serving on the Debtor a notice specifying the particular Event of Default complained of.
- 10.2 The power of sale or application under the Law may be exercised in such manner, at such time and intervals and for such consideration (whether payable immediately, by instalments or otherwise deferred) as the Security Agent shall in its absolute discretion determine, including by way of sale to an associate or nominee of the Security Agent, but subject always to the provisions of section 7(5) of the Law.
- 10.3 For the purposes of this agreement, references to the exercise of the **power of sale or application** shall include any method or process by which value is given, allowed or credited by the Security Agent for the Collateral against the Secured Obligations.
- 10.4 The Security Agent shall be entitled to appropriate any part of the Collateral which is money and shall apply the same towards the Secured Obligations as if they were proceeds of sale.
- 10.5 The Security Agent may collect, receive or compromise and give a good discharge for any and all monies and claims for monies due and to become due for the time being comprised in the Collateral subject hereto.
- 10.6 To the extent permitted by the laws of Guernsey, the Security Agent shall be under no liability to the Debtor:
- (a) to preserve or enhance the Collateral or its value;

- (b) for any loss arising out of the exercise or non-exercise of the power of sale or application or other realisation or appropriation of the Collateral pursuant to this agreement; or
- (c) for any failure to apply and distribute the monies representing the proceeds of sale or application of the Collateral in accordance with the Law if the Security Agent applies and distributes such proceeds in good faith in accordance with the information expressly known to it, without further enquiry, at the time of such application and distribution.

10.7 The exercise by the Security Agent of any right or power of sale or application under this clause shall not constitute a waiver or release of, nor the exercise of, any other right or power of sale or application held by the Security Agent unless expressly stated.

## **11 Power of attorney**

For the purpose of facilitating the exercise of the powers of the Security Agent under the Law and the powers given pursuant to this agreement, the Debtor hereby irrevocably appoints the Security Agent as its attorney (with full power of substitution) to sign, execute, seal, deliver, acknowledge, file, register and perfect any and all assurances, documents, instruments, agreements, transfers, certificates and consents whatsoever and to do any and all such acts and things which the Debtor has the capacity to do in relation to the matters within or the subject of this agreement and, in each case, which the Security Agent may deem necessary in order to give full effect to the purposes of this agreement, provided that such appointed attorney shall not exercise its rights as attorney until (i) the occurrence of an Enforcement Event or (ii) the Debtor has failed to comply with any of its obligations under this agreement in connection with the perfection of any security created or intended to be created in favour of the Security Agent or the Secured Parties by the Debtor under this agreement within 15 Business Days of a written request by the Security Agent to comply with such obligation. The Debtor further covenants with the Security Agent to ratify and confirm any lawful exercise or purported exercise of this power of attorney in accordance with the terms of this clause 10.

## **12 Security continuing and independent**

The security interest or interests created pursuant to this agreement shall be a continuing security interest or interests notwithstanding any partial or intermediate payment or performance of the Secured Obligations.

## **13 Remedies and waiver**

13.1 No delay, omission, time or indulgence on the part of the Security Agent in exercising any right or remedy under this agreement shall impair that right or remedy or (in the absence of an express reservation to that effect) operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise of that or any other right or remedy. Without prejudice to the generality of the foregoing, the Security Agent may exercise or refrain from exercising any of its rights and remedies independently in respect of different parts of the Collateral.

- 13.2 The making of one demand shall not preclude the Security Agent from making any further demands.
- 13.3 Save as otherwise expressly provided in this agreement and subject always to the Law, any liberty or power which may be exercised or any determination which may be made by the Security Agent may be exercised or made in the absolute and unfettered discretion of the Security Agent which shall not be under any obligation to give reasons.
- 13.4 The Security Agent shall without prejudice to its other rights and powers under this agreement be entitled (but not bound) at any time and as often as may be necessary to take any such action as it may in its discretion think fit for the purpose of protecting the security constituted by this agreement.

#### **14 Illegality**

If at any time one or more of the provisions of this agreement becomes invalid, illegal or unenforceable in any respect, that provision shall be severed from the remainder and the validity, legality and enforceability of the remaining provisions of this agreement shall not be affected or impaired in any way. In particular, without prejudice to the generality of the foregoing, no defect in respect of a security interest created or intended to be created over any part of the Collateral shall affect the security interest created over any other part.

#### **15 Certificate of Security Agent**

Any certificate submitted by the Security Agent to the Debtor as to the amount of the Secured Obligations or any other amount payable under this agreement shall, in the absence of manifest error, be conclusive and binding on the Debtor.

#### **16 Amalgamation and consolidation**

The rights and benefits of the Security Agent under this agreement shall remain valid and binding for all purposes notwithstanding any change, amalgamation, consolidation or otherwise which may be made in the constitution of the Security Agent and shall be available to such entity as shall carry on the business of the Security Agent for the time being.

#### **17 Conversion of currency**

All monies received or held by the Security Agent subject to this agreement may at any time, before as well as after the occurrence of an Event of Default, be converted into such other currency as the Security Agent considers necessary or desirable to satisfy the Secured Obligations in that other currency at the then prevailing spot rate of exchange of the Security Agent (as conclusively determined by the Security Agent) for purchasing that other currency with the original currency.

#### **18 Amendment and waiver**

Subject in all cases to the terms of the Facilities Agreement:

- (a) No variation or amendment of this agreement shall be valid unless in writing and signed by or on behalf of the Debtor and the Security Agent; and
- (b) any waiver by the Security Agent of any Event of Default which is continuing or breach of other terms of this agreement, and any consent or approval given by the Security Agent for the purposes of this agreement, shall also be effective only if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is granted.

## **19 Assignment**

- 19.1 The Security Agent may grant a participation in or make an assignment or transfer or otherwise dispose of, the whole or any part of its rights and benefits under this agreement as permitted under the Facilities Agreement.
- 19.2 The Debtor shall not assign or transfer all or any part of its rights, benefits and/or obligations under this agreement.

## **20 Liability of Debtor**

Where the Debtor consists of more than one person, the liability of each such person shall be joint and several and every agreement, undertaking or covenant contained in this agreement shall be construed accordingly.

## **21 Notices**

- 21.1 The provisions of clause 31 (*Notices*) of the Facilities Agreement shall *mutatis mutandis* apply to this agreement as if they were set out in full.
- 21.2 The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this agreement is:

- (a) in the case of the Debtor:

- (i) Address: 1 Gategny Esplanade, St Peter Port, GY1 2HJ, Guernsey
- (ii) Email address: [REDACTED]
- (iii) Attention: the Directors; and

- (b) in the case of the Security Agent:

- (i) Address: 100 Liverpool Street, London, EC2M 2AT
- (ii) Email address: [REDACTED] and/or [REDACTED]
- (iii) Attention: [REDACTED]

or any substitute address or email address or department or officer as the Debtor may notify to the Security Agent or the Security Agent may notify to the Debtor, by not less than five Business Days' notice.

- 21.3 Any communication made or delivered by one person to another under or in connection with this agreement will only be effective if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address, and, if a particular department or officer is specified as part of its address details provided under clause 21.2, if addressed to that department or officer.
- 21.4 Any communication to be made or delivered to the Security Agent will be effective only when actually received by the Security Agent and then only if it is expressly marked for the attention of the department or officer identified with the Security Agent's details above (or any substitute department or officer as the Security Agent shall specify for this purpose).
- 21.5 Any communication to be made between any two parties under or in connection with this agreement may be made by e-mail or other electronic means (including, without limitation, by way of posting to a secure website) if those two parties:
- (a) notify each other in writing of their e-mail address and/or any other information required to enable the transmission of information by that means; and
  - (b) notify each other of any change to their address or any other such information supplied by them by not less than five Business Days' notice.
- 21.6 Any such electronic communication as specified in clause 21.5 above to be made between the parties may only be made in that way to the extent that those two parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication.
- 21.7 Any such electronic communication as specified in clause 21.5 above made between any two parties will be effective only when actually received (or made available) in readable form.
- 21.8 Any communication or electronic communication which becomes effective, in accordance with clause 21.3 or clause 21.4, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.
- 21.9 Any communication given under or in connection with this agreement must be in English.

## **22 Counterparts**

This agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this agreement.

## **23 Governing law and jurisdiction**

- 23.1 This agreement shall be governed by and construed in accordance with the laws of Guernsey and the parties hereby irrevocably agree for the exclusive benefit of the Security Agent that the courts of Guernsey are to have exclusive jurisdiction to settle any dispute

arising out of or in connection with this agreement (including any dispute relating to the existence, validity or termination of this agreement) and that accordingly any suit, action or proceeding arising out of or in connection with this agreement (in this clause referred to as **Proceedings**) may be brought in such court.

- 23.2 Nothing contained in this clause shall limit the right of the Security Agent to take Proceedings against the Debtor in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdiction preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.
- 23.3 the Debtor irrevocably waives (and irrevocably agrees not to raise) any objection which it may have now or hereafter to the taking of any Proceedings in any such court as referred to in this clause and any claim that any such Proceedings have been brought in an inconvenient forum and further irrevocably agrees that a judgment in any Proceedings brought in any such court as is referred to in this clause shall be conclusive and binding upon the Debtor and may be enforced in the court of any other jurisdiction.

**The parties** have duly executed this agreement on the date set out at the beginning of this agreement.

## **SCHEDULE 1**

### **The Original Securities**

One Ordinary share of no par value of the Company (being the entire issued share capital of the Company).

## SCHEDULE 2

### Notice and acknowledgement - security by way of assignment of title

#### Notice

**To:** Janus Bidco Limited (the **Company**)

Third Floor  
Royal Bank Place  
Gategny Esplanade  
St Peter Port  
GY1 2HJ  
Guernsey

**From:** Janus Midco Limited (the **Debtor**)

Third Floor  
Royal Bank Place  
Gategny Esplanade  
St Peter Port  
GY1 2HJ  
Guernsey

**And:** SMBC Bank International plc as security agent for the Secured Parties (the **Security Agent**)

100 Liverpool Street  
London  
EC2M 2AT

Date:

We hereby give you notice that, pursuant to a security interest agreement dated made between the Debtor and the Security Agent (the **Security Interest Agreement**), the Debtor has assigned (or procured such assignment) to the Security Agent title to one ordinary share of no par value of the Company (being the entire issued share capital of the Company) currently registered in the name of the Debtor (the **Securities**) together with all rights of the Debtor derived from or connected to the Securities (the **Related Rights**).

We enclose the originals of (i) a dated and signed duly completed stock transfer form in respect of the transfer of title to the Securities to the Security Agent or its nominee and (ii) certificates of title in respect of the Securities in accordance with the terms of the Security Interest Agreement.

We hereby instruct you to:

- 1 enter the name of the Security Agent in the register of members of the Company as the holder of the Securities; and



2        issue a certificate of title to reflect such entry and deliver the same to the Security Agent at the address set out below.

This notice may not be varied or revoked without the Security Agent's prior written consent.

This notice may be executed in any number of counterparts and by each party on a separate counterpart each of which counterparts when so executed and delivered shall be an original but all such counterparts shall together constitute one and the same instrument.

Please sign and forward to the Security Agent at the above address the enclosed form of acknowledgement (for the attention of [REDACTED] and [REDACTED]).

This notice shall be governed by and construed in accordance with the laws of Guernsey.

**Signed for and on behalf of Janus Midco Limited**

---

**Signature**

---

**Print name**

---

**Title**

**Signed for and on behalf of SMBC Bank International plc as security agent  
for the Secured Parties**

---

**Signature**

---

**Print name**

---

**Title**

**Signed for and on behalf of SMBC Bank International plc as security agent  
for the Secured Parties**

---

**Signature**

---

**Print name**

---

**Title**

## Acknowledgement

**To:** Janus Midco Limited (the **Debtor**)

Third Floor  
Royal Bank Place  
Gategny Esplanade  
St Peter Port  
GY1 2HJ  
Guernsey

**And:** SMBC Bank International plc (the **Security Agent**)

100 Liverpool Street  
London  
EC2M 2AT

**From:** Janus Bidco Limited (the **Company**)

Third Floor  
Royal Bank Place  
Gategny Esplanade  
St Peter Port  
GY1 2HJ  
Guernsey

Date:

We hereby acknowledge receipt of a notice dated \_\_\_\_\_ (the **Notice**) from the Debtor and the Security Agent relating to the creation of a security interest in respect of the Securities and the Related Rights. Terms defined in the Notice shall have the same meaning where used herein.

We confirm that:

- 1 we have not, as at the date hereof, received notice of any other security interest or encumbrance over any of the Securities or the Related Rights and we hereby undertake to notify the Security Agent of any such notice received in the future;
- 2 for such time as such security interest continues and prior to the exercise of the power of sale or application in respect thereof, the Security Agent acts as secured party only and will not, save as required by law, be held liable by, or under any obligation to, the Company in respect of the Securities or the Related Rights;
- 3 the names of the persons identified as the transferees of the Securities in the Notice have been entered in the register of members as the holders of the Securities and we have sent

to the Security Agent by courier originals of the certificate of title reflecting such holding;  
and

- 4 for the purpose of the giving of notice to us, without prejudice to any other form of notice, we agree that a facsimile sent to 1 Gategny Esplanade, St Peter Port, GY1 2HJ, Guernsey attention 'the Directors' and that an email sent to [REDACTED] shall, in each case, be sufficient notice.

This acknowledgement shall be governed by and construed in accordance with the laws of Guernsey.

**Signed for and on behalf of Janus Bidco Limited**

---

**Signature**

---

**Print name**

---

**Title**

Signatories

Debtor

Signed for and on behalf of Janus Midco Limited

Signature

[Redacted Signature]

Print name

[Redacted Name]

Authorised Signatory

Title

Company

Signed for and on behalf of Janus Bidco Limited

Signature

[Redacted Signature]

Print name

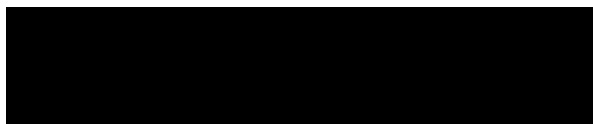
[Redacted Name]

Authorised Signatory

Title

**Security Agent**

**Signed for and on behalf of SMBC Bank International plc as security agent  
for the Secured Parties**



\_\_\_\_\_  
**Signature**



\_\_\_\_\_  
**Print name**

\_\_\_\_\_  
Managing Director

**Title**

**Signed for and on behalf of SMBC Bank International plc as security agent  
for the Secured Parties**



\_\_\_\_\_  
**Signature**



\_\_\_\_\_  
**Print name**

\_\_\_\_\_  
Vice President

**Title**