

To: **VOLT HOLDCO (CP) LIMITED** (the "Company" or "you")

13 Southampton Place, London, England, WC1A 2AJ

Attention: The Directors

Date: 14 May 2025

Dear Ladies and Gentlemen,

Project Volt – Closing Payments Letter

1 Introduction

1.1 This letter sets forth certain closing payments payable in connection with the Interim Facilities as defined in and contemplated to be provided pursuant to the interim facilities agreement dated on or about the date of this letter between the Company and the persons party to this agreement which act as original interim lenders (together with any of their respective Affiliates and/or Related Funds to which they have transferred Commitments under the Interim Facilities, the **Original Interim Lenders**) as it may be amended and restated, supplemented, modified or replaced from time to time (the **Interim Facilities Agreement**).

1.2 Terms defined in (or incorporated by reference into) the Interim Facilities Agreement have the same meaning when used in this letter unless otherwise specified. In addition:

Exit Date means the date on which an Exit Event occurs in relation to the Interim CAR Facility.

Exit Event means the date on which (i) the participations of the Original Interim Lenders in loans outstanding under the Interim CAR Facility are prepaid and/or repaid, or (ii) any available undrawn commitments of the Original Interim Lenders in respect of the Interim CAR Facility are permanently cancelled, in each case in whole or in part in accordance with the terms of the Interim Facilities Agreement.

1.3 This is the Closing Payments Letter referred to in the Interim Facilities Agreement and constitutes an Interim Finance Document for the purposes of the Interim Facilities Agreement.

2 Interim Closing Payments for Interim CAR Facility

2.1 If the Interim Closing Date has occurred, the Company will, subject to the other provisions of this letter, pay, or will cause to be paid, to the Interim Facility Agent (for the account of the Original Interim Lenders participating in the Interim CAR Facility or their designated Affiliates and/or Related Funds) on the Interim Closing Date a closing payment (the **Interim CAR Facility Upfront Closing Payment**) in Sterling in an amount equal to one point two five (1.25) per cent. of the aggregate principal amount of the commitments of the Original Interim Lenders under the Interim CAR Facility as at the Interim Closing Date.

2.2 If the Interim Closing Date has occurred and the Interim CAR Facility is utilised, the Company will, subject to the other provisions of this letter, pay, or will cause to be paid, to the Interim Facility Agent (for the account of the Original Interim Lenders participating in the Interim CAR Facility or their designated Affiliates and/or Related Funds) on each date on which the Interim CAR Facility is drawn on or after the Interim Closing Date (each an **Interim CAR Facility Drawdown Date**) a payment (the **Interim CAR Facility Drawdown Payment**) in the relevant currency of utilisation in an amount equal to one point two five

(1.25) per cent. of the aggregate principal amount of the commitments under the Interim CAR Facility utilised on the applicable Interim CAR Facility Drawdown Date.

- 2.3 If the Interim Closing Date has occurred and the Interim CAR Facility is cancelled, the Company will, subject to the other provisions of this letter, pay, or will cause to be paid, to the Interim Facility Agent (for the account of the Original Interim Lenders participating in the Interim CAR Facility or their designated Affiliates and/or Related Funds) on each effective date of any permanent cancellation (in whole or in part) of the available undrawn commitments under the Interim CAR Facility (each an **Interim CAR Facility Cancellation Date**) a payment (the **Interim CAR Facility Cancellation Payment**, and together with the Interim CAR Facility Upfront Closing Payment and Interim CAR Facility Drawdown Payment, the **Interim CAR Facility Payments**) in Sterling in an amount equal to one point two five (1.25) per cent. of the aggregate principal amount of the available undrawn commitments under the Interim CAR Facility permanently cancelled on the applicable Interim CAR Facility Cancellation Date.
- 2.4 The Interim CAR Facility Upfront Closing Payment shall be split between the Original Interim Lenders participating in the Interim CAR Facility pro rata to their (or their Affiliates') respective commitments under the Interim CAR Facility on the Interim Closing Date.
- 2.5 The Interim CAR Facility Drawdown Payment shall be split between the Original Interim Lenders participating in the Interim CAR Facility pro rata to their (or their Affiliates') respective commitments under the Interim CAR Facility utilised on the Interim CAR Facility Drawdown Date.
- 2.6 The Interim CAR Facility Cancellation Payment shall be split between the Original Interim Lenders participating in the Interim CAR Facility pro rata to their (or their Affiliates') respective available undrawn commitments under the Interim CAR Facility permanently cancelled on the Interim CAR Facility Cancellation Date.

3 Exit Fee for Interim CAR Facility

- 3.1 If the Interim Closing Date has occurred and an Exit Date has occurred in respect of the Interim CAR Facility, the Company will, subject to the other provisions of this letter, pay, or will cause to be paid, to the Interim Facility Agent (for the account of the Original Interim Lenders participating in the Interim CAR Facility or their designated Affiliates and/or Related Funds, in each case on the applicable Exit Date), on each Exit Date in relation to the Interim CAR Facility, a payment (the **Interim CAR Facility Exit Payment**) in Sterling in an amount equal to zero point five zero (0.50) per cent. of the aggregate principal amount of the loans and/or undrawn commitments (as applicable) under the Interim CAR Facility in relation to which an Exit Event has occurred on the Exit Date.
- 3.2 The Interim CAR Facility Exit Payment shall be split between the Original Interim Lenders participating in the Interim CAR Facility pro rata to their (or their Affiliates') respective commitments under the Interim CAR Facility on the Exit Date.
- 3.3 No Interim CAR Facility Exit Payment will be payable unless (i) the Interim Closing Date and (ii) the Exit Date has occurred.

4 Miscellaneous

- 4.1 Notwithstanding anything to the contrary in the Interim Finance Documents, you agree that an Original Interim Lender (the "**Transferring Lender**") may (i) assign any of its rights or (ii) transfer any of its rights or obligations, in each case under the Interim Finance Documents to any co-investor of funds managed and/or advised by Ares Management Limited **provided that:** (i) such co-investor is a bank or other financial institution or a trust, fund or other entity which is regularly engaged in or established for the purpose of making,

purchasing or investing in loans, securities or other financial assets; (ii) any direct or indirect voting rights of such co-investor in relation to the Interim Finance Documents are, directly or indirectly, exercisable solely by Ares Management Limited; (iii) such co-investor is not an Industry Competitor or a Loan to Own Investor or any other entity in respect of which an absolute prohibition applies as evidenced under any term sheet; and (iv) if any such assignment and/or transfer occurs prior to the end of the Certain Funds Period the relevant Original Interim Lender shall:

- (a) remain liable to fund the amount of any commitments (and/or other obligations to make funds available) that are the subject of such assignment and/or transfer (the “**Transferred Commitments**”) during the Certain Funds Period notwithstanding the assignment and/or transfer of such Transferred Commitments and if the assignee or transferee defaults on its obligation to provide its share of any loan to be made during the Certain Funds Period (a “**Non-Funding Transferee**”) then the Original Interim Lender agrees to provide the amount that Non-Funding Transferee was obliged to provide; and
 - (b) retain exclusive and unrestricted control over all rights and obligations (including the right to exercise all voting rights) with respect to the Transferred Commitments, including all rights with respect to waivers, consents, modifications, amendments and confirmations as to satisfaction of conditions precedent (for the avoidance of doubt, free of any agreement or understanding pursuant to which it is required to or will consult with any other person in relation to the exercise of any such rights and/or obligations).
- 4.2 All fees and closing payments once paid are non-refundable and non-creditable against other fees or closing payments payable in connection with the Interim Facilities other than as provided in this letter.
- 4.3 The Original Interim Lenders may, subject to no adverse tax consequences to the Company, in their sole discretion, require that any fee payable on any date under this letter shall be paid as original issue discount by way of issuing such utilisation under Interim Facilities drawn on such date at a discount to par, in each case either:
- (a) by way of a reduction in the amounts paid by each applicable Original Interim Lender to the Interim Facility Agent in respect of its participation in such loan; or
 - (b) by way of a reduction in the proceeds of such loan paid by the Agent or Interim Facility Agent to the applicable Borrower under the Interim Facilities Agreement.
- 4.4 The terms of this letter shall continue in full force and effect after the Interim Facilities Agreement is signed.
- 4.5 The provisions of this letter shall survive the funding of the Interim Facilities, and this letter supersedes any prior understanding or agreement relating to the fees for the Interim Facilities.
- 4.6 Notwithstanding anything to the contrary herein, each Original Interim Lender shall, in its sole discretion, be permitted to share or allocate all or any portion of the fees or payments set out in this letter payable to it hereunder with any Affiliates and such person shall be treated as an Original Interim Lender for all purposes of this letter, provided that, the Company shall not be liable for the increased amount (if any) of Taxes, costs, fees, closing payments expenses, gross-up or increased costs that may result from any Original Interim Lender’s decision to allocate all or part of the fees payable to it under this letter to any of its Affiliates. If any such allocation results or is likely to result in an increase of the cost to the Company of the fees or closing payments payable under this letter, any such increase shall be exclusively borne by the relevant Original Interim Lender and the amount of the

fee payable by the Company to the relevant Original Interim Lender's Affiliate shall be decreased accordingly so that the cost to the Company is not higher than it would have been had the fees been paid to the relevant Original Interim Lender.

Please confirm that the foregoing is in accordance with your understanding by signing and returning to us the enclosed copy of this letter to the address or email address set out in the signature pages below, whereupon it will become a binding agreement upon our receipt.

[The rest of this page is intentionally left blank]

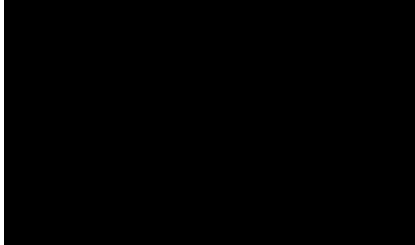
Yours faithfully,

ARES MANAGEMENT LIMITED
as Interim Facility Agent

.....

Name:

Title:



Notice Details

Address:

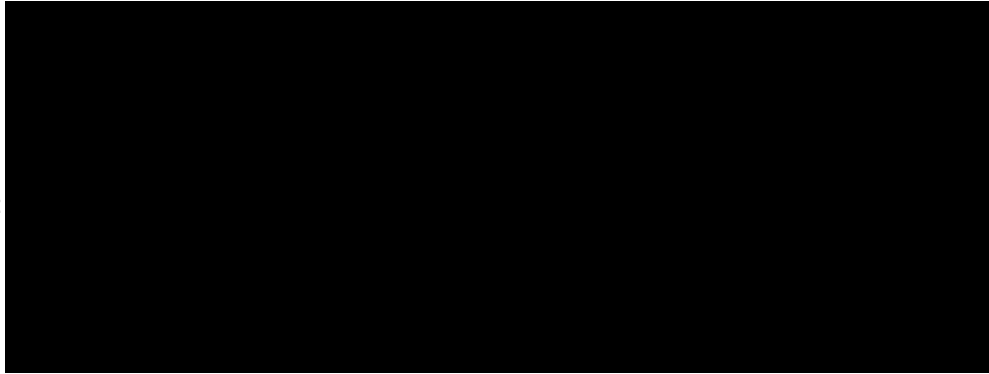
Email:

Attention:

Telephone:

Fax:

Copy To:



ARES CAPITAL EUROPE VI (E) II HOLDINGS S.À R.L.

as **Original Interim Lender**

By: _

Name

Title:

By: _

Name

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES CAPITAL EUROPE VI (E) HOLDINGS S.À R.L.

as **Original Interim Lender**

By: ___

Name: [REDACTED]

Title: [REDACTED]

By: ___

Name: [REDACTED]

Title: [REDACTED]

Notice Details

Address: [REDACTED]

Attention: [REDACTED]

Fax: [REDACTED]

Copy To: [REDACTED]

Attention: [REDACTED]

Telephone: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

ARES CAPITAL EUROPE VI (E) II INVESTMENTS S.À R.L.

as **Original Interim Lender**

By: _____

Name: _____

Title: _____

By: _____

Name _____

Title: _____

Notice Details

Address: _____

Attention: _____

Fax: _____

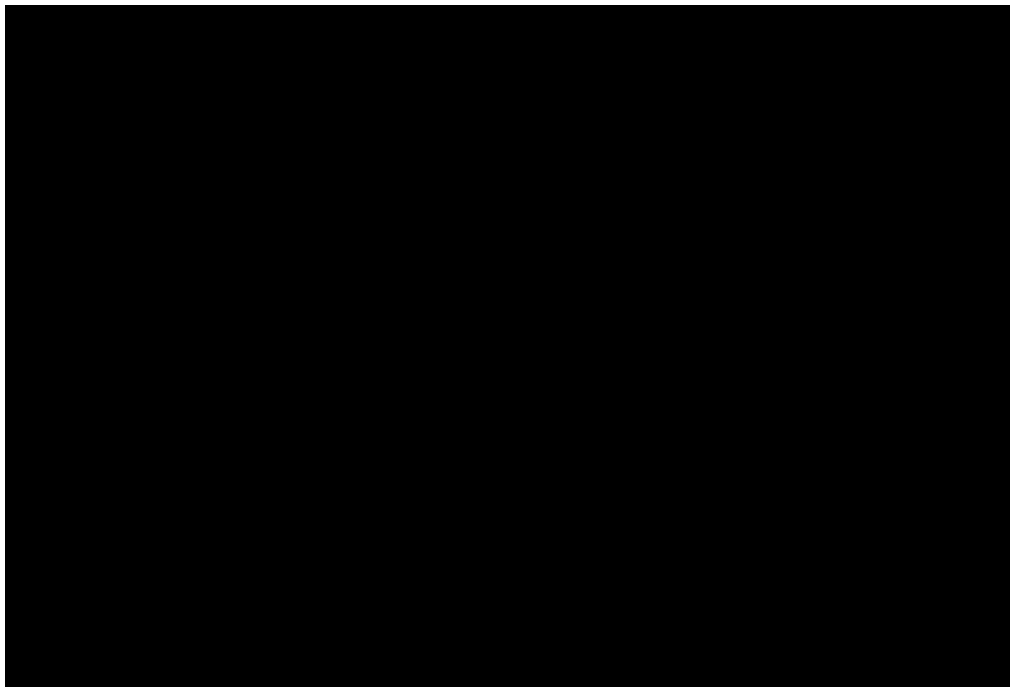
Copy To: _____

Attention: _____

Telephone: _____

Fax: _____

Email: _____



ARES CAPITAL EUROPE VI (E) INVESTMENTS S.À R.L.

as **Original Interim Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES CAPITAL EUROPE VI (G) HOLDINGS S.À R.L.

as **Original Interim Lender**

By: ___

Name:

Title: [REDACTED]

By: ___

Name:

Title: [REDACTED]

Notice Details

Address: [REDACTED]

Attention: [REDACTED]

Fax: [REDACTED]

Copy To: [REDACTED]

Attention: [REDACTED]

Telephone: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

ARES CAPITAL EUROPE VI (G) INVESTMENTS S.À R.L.

as **Original Interim Lender**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Notice Details

Address: _____

Attention: _____

Fax: _____

Copy To: _____

Attention: _____

Telephone: _____

Fax: _____

Email: _____

ALTERNATIVE LENDERS

ARES CAPITAL EUROPE VI (E) II HOLDINGS S.À R.L.

as **Alternative Lender**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Notice Details

Address: _____
Attention: _____
Fax: _____
Copy To: _____
Attention: _____
Telephone: _____
Fax: _____
Email: _____

ARES CAPITAL EUROPE VI (E) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

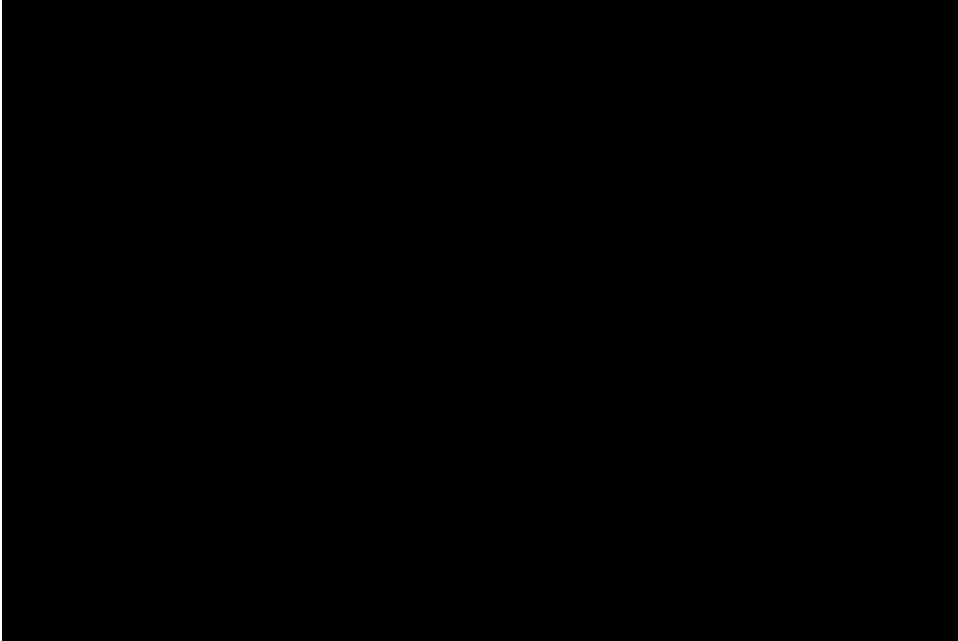
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES CAPITAL EUROPE VI (E) II INVESTMENTS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

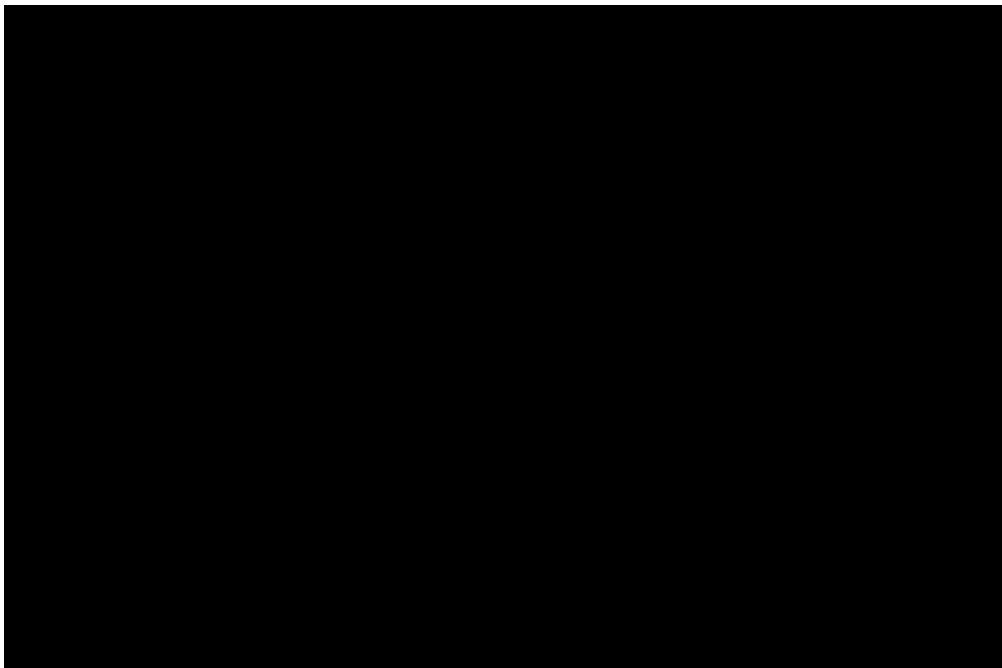
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES CAPITAL EUROPE VI (E) INVESTMENTS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

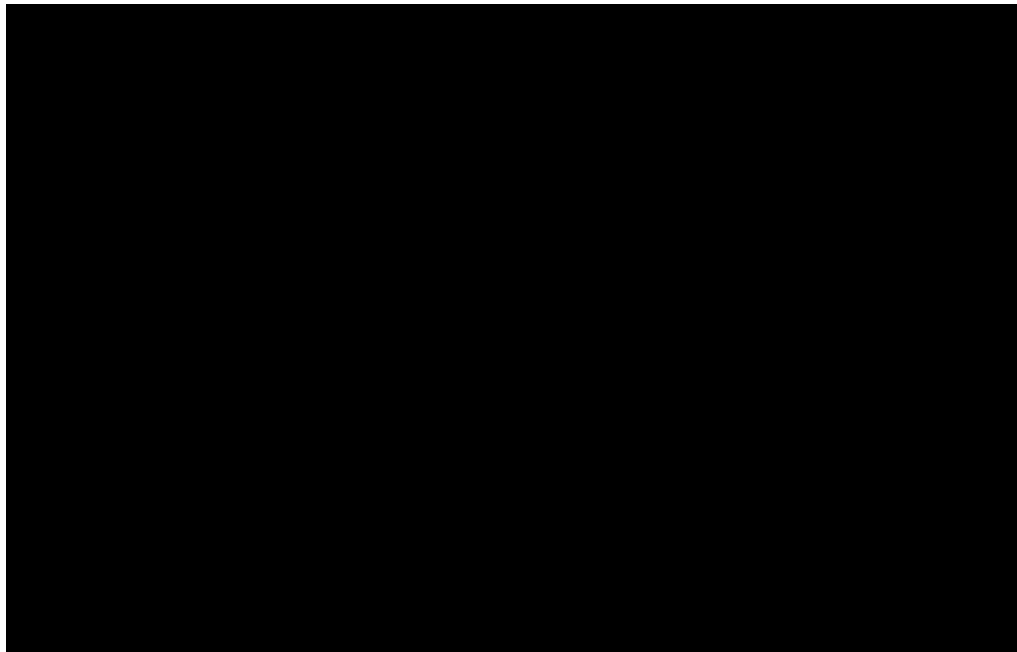
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES CAPITAL EUROPE VI (G) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES CAPITAL EUROPE VI (G) INVESTMENTS S.À R.L.

as **Alternative Lender**

By: _

Name

Title:

By: _

Name

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES ESIF HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

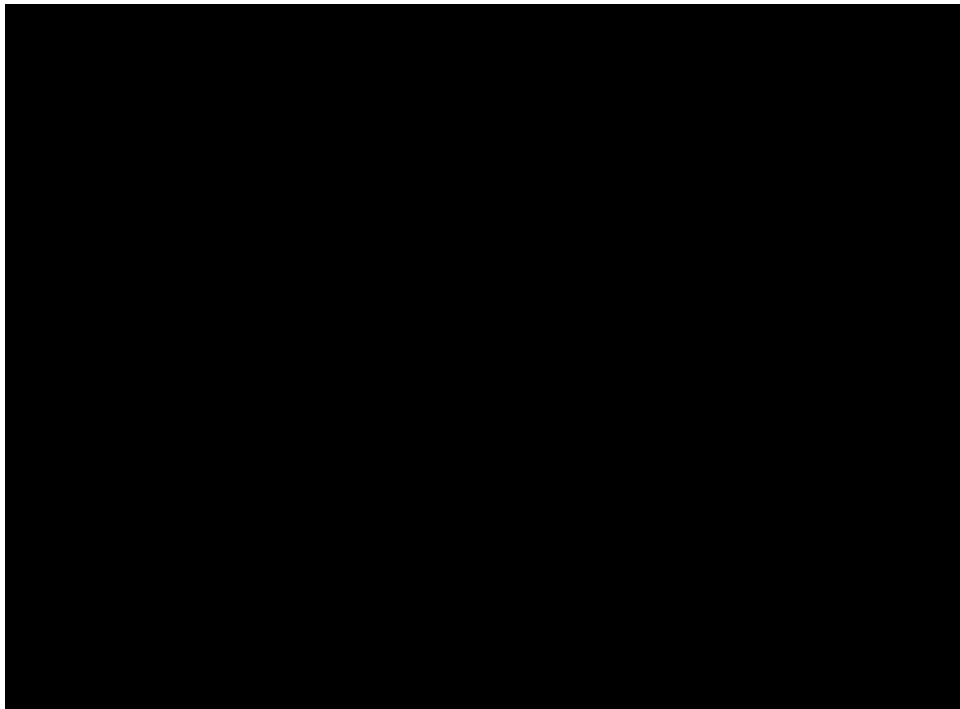
Copy To:

Attention:

Telephone:

Fax:

Email:



SC ACM EU PD S.À R.L.

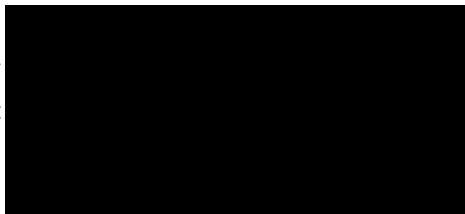
By Ares Management Limited, its portfolio manager

as **Alternative Lender**

By: ___

Name:

Title:



Notice Details

Address:

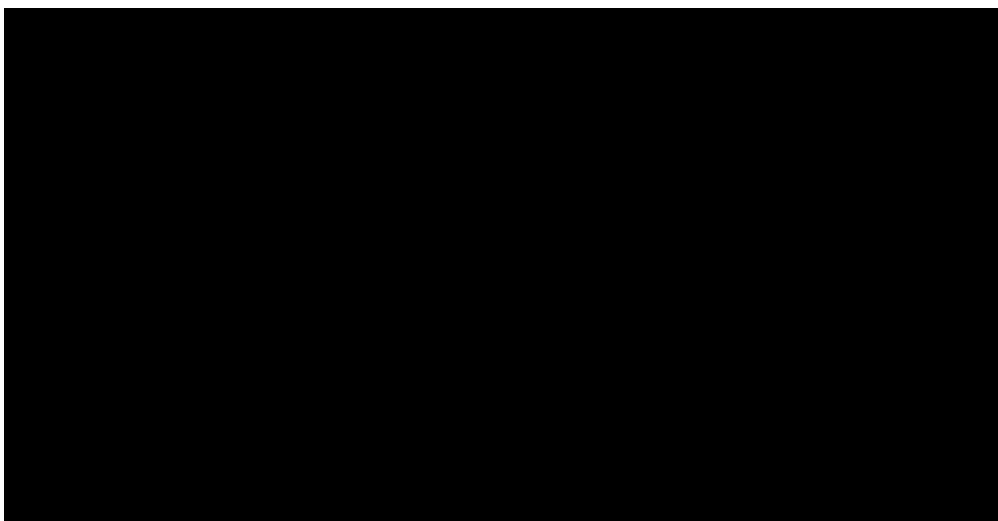
Copy To:

Attention:

Telephone:

Fax:

Email:



VG ACM EU PD S.À R.L.

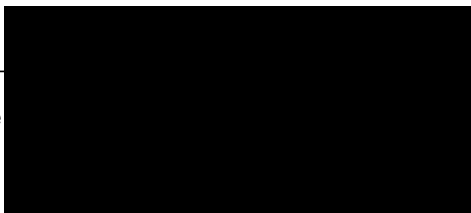
By Ares Management Limited, its portfolio manager

as **Alternative Lender**

By: _____

Name

Title:



Notice Details

Address:

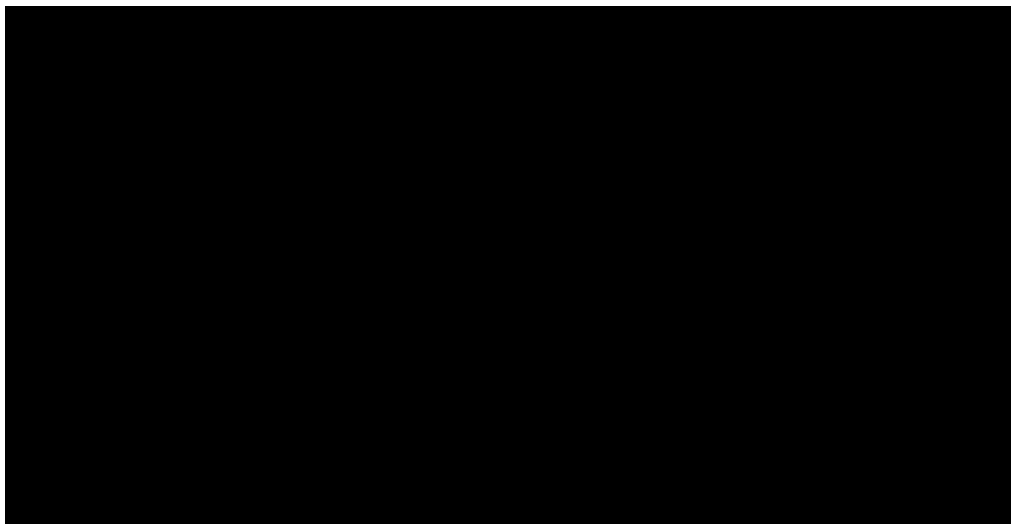
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECSF XI (S) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES CREDIT STRATEGIES FEEDER III UK, L.P.

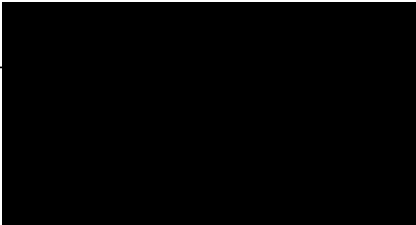
By Ares Management Limited, its manager

as **Alternative Lender**

By: _____

Name:

Title:



Notice Details

Address:

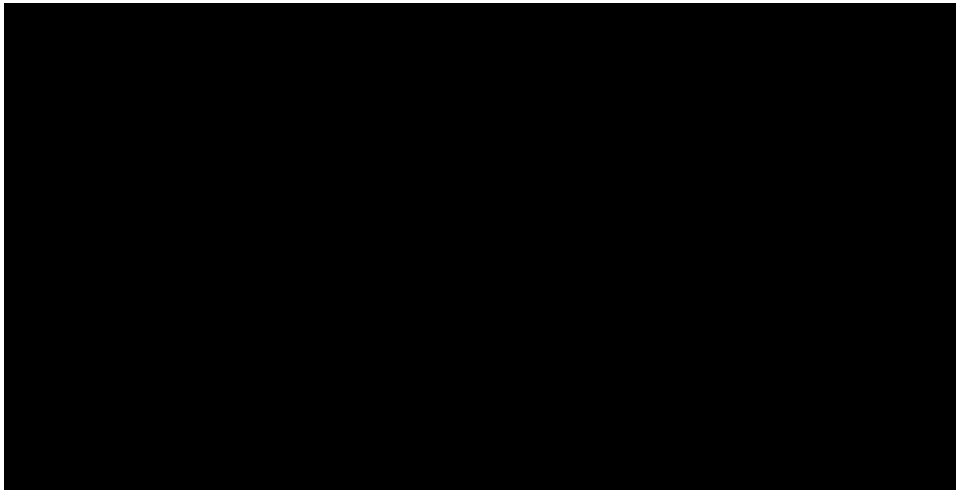
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECSF VII (P) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title: [REDACTED]

By: ___

Name:

Title: [REDACTED]

Notice Details

Address: [REDACTED]

Attention: [REDACTED]

Fax: [REDACTED]

Copy To: [REDACTED]

Attention: [REDACTED]

Telephone: [REDACTED]

Fax: [REDACTED]

Email: [REDACTED]

ARES ECSF VI (B) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

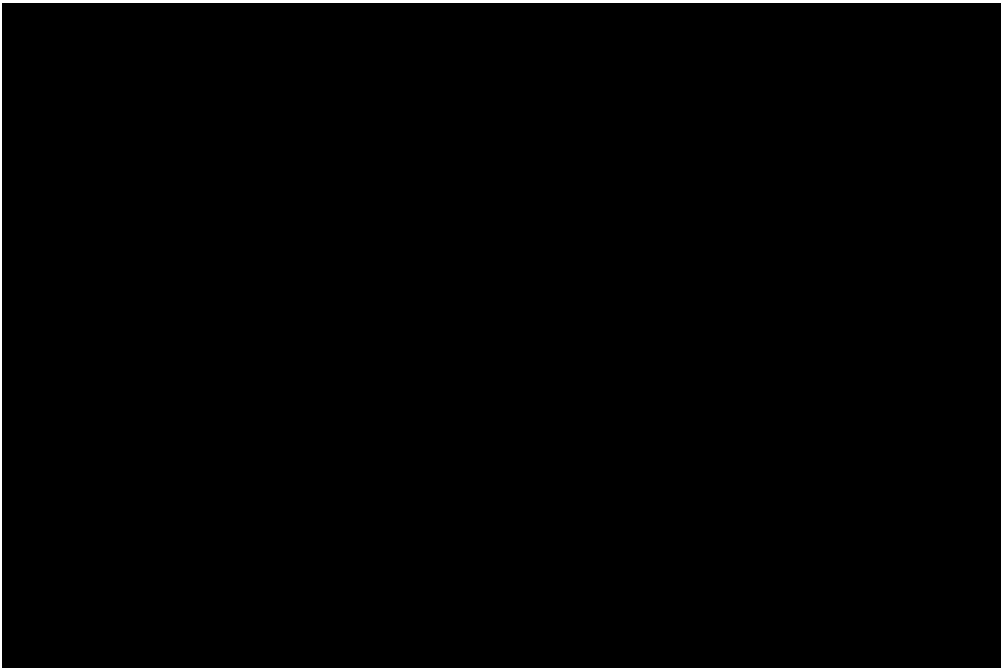
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECSF IX (C) HOLDINGS S.À R.L.

as **Alternative Lender**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Notice Details

Address: _____

Attention: _____

Fax: _____

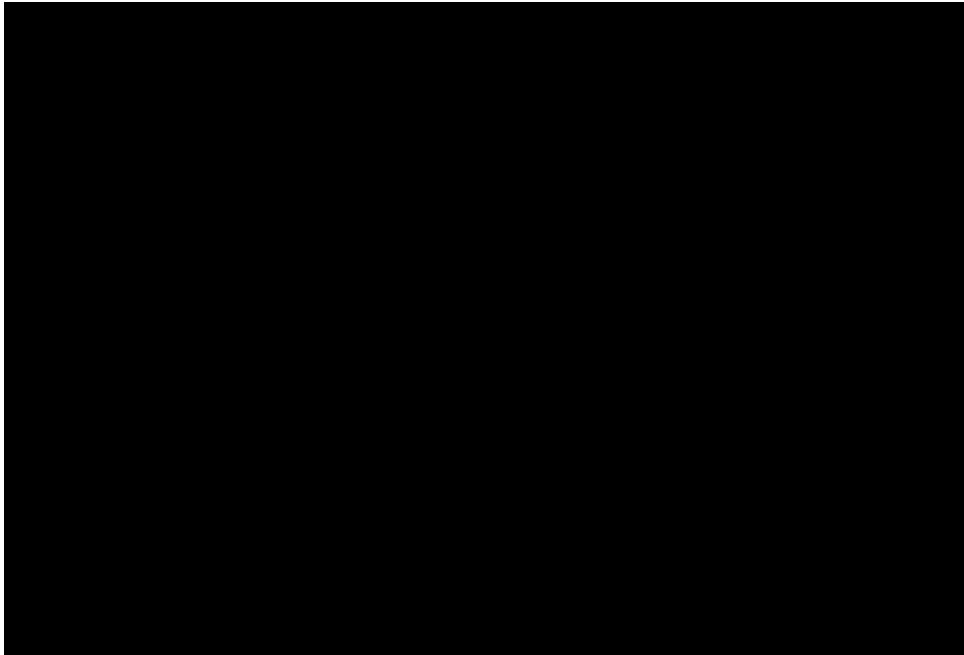
Copy To: _____

Attention: _____

Telephone: _____

Fax: _____

Email: _____



ARES ECSF X (T) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES MANAGEMENT LIMITED signing for and on behalf of (i) **PRIMA EUROPEAN DIRECT LENDING 1 DESIGNATED ACTIVITY COMPANY** (the “DAC”) and (ii) Prima Multi-Manager Platform 1 ICAV (an umbrella fund with segregated liability between sub-funds acting in respect of its sub-fund Prima European Direct Lending 1 Fund) (the “ICAV”), in each case as its lawfully appointed attorney and portfolio manager and in the case of the ICAV for the sole purpose of acknowledging the entry into the contract by the DAC so as to comply with Chapter 2, Part I, Section 1, vii, paragraph 1(d) of the Central Bank of Ireland’s AIF Rulebook as such may be amended or replaced from time to time

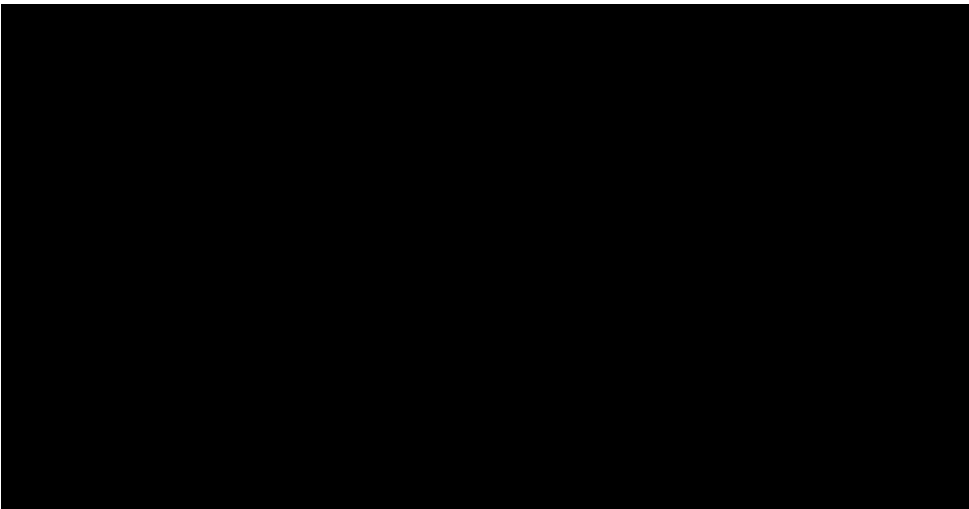
as **Alternative Lender**

By: ___
Name:
Title:



Notice Details

Address:
Copy To:
Attention:
Telephone:
Fax:
Email:



CHUBB EUROPEAN GROUP SE

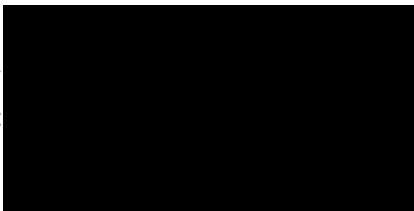
By Ares Management Limited, its investment manager

as **Alternative Lender**

By: ___

Name:

Title:



Notice Details

Address:

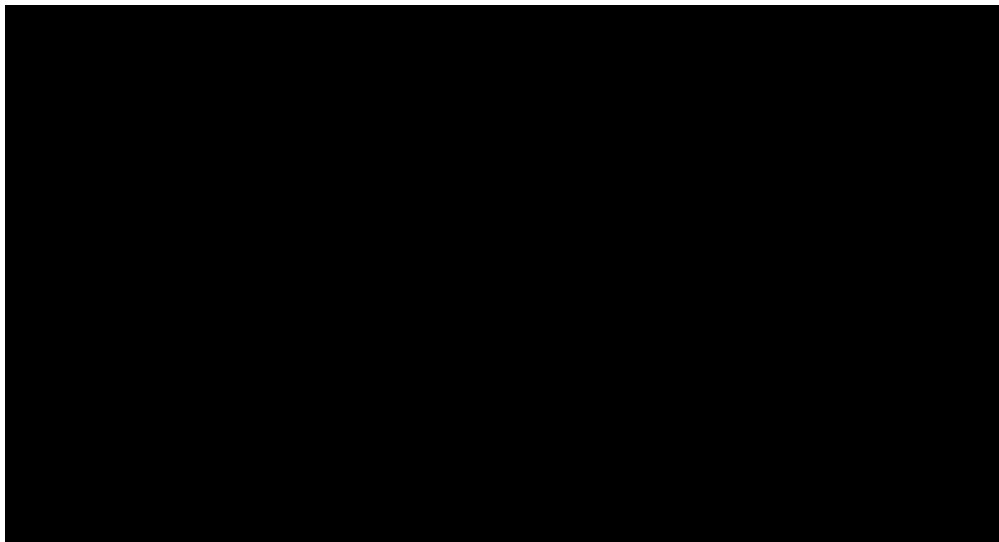
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES CSIDF LUXCO S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

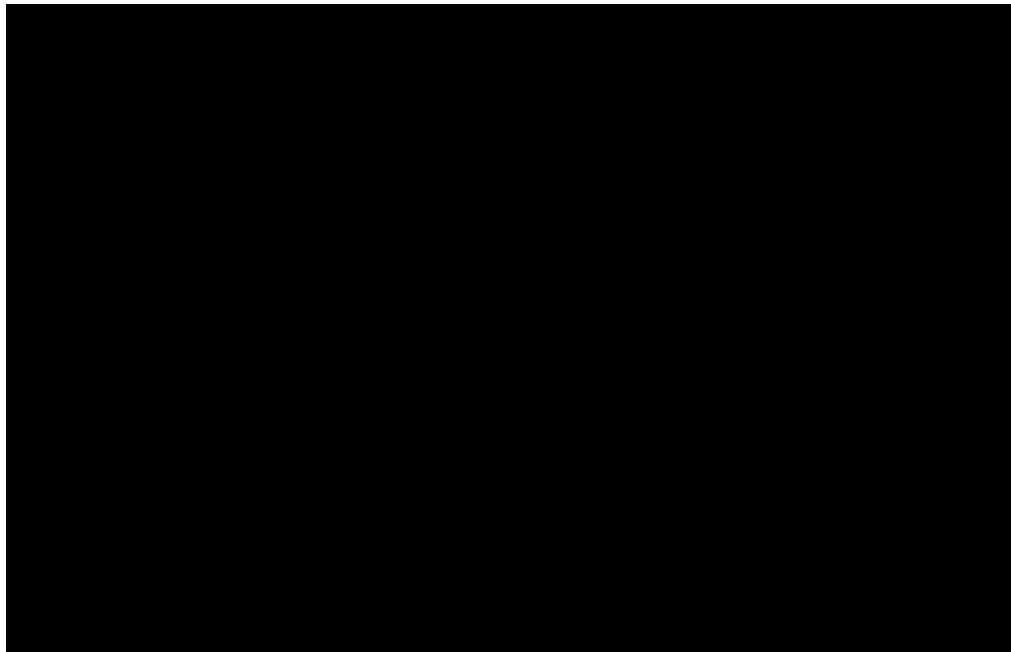
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECSF II SOUTH S.À R.L.

as **Alternative Lender**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Notice Details

Address: _____

Attention: _____

Fax: _____

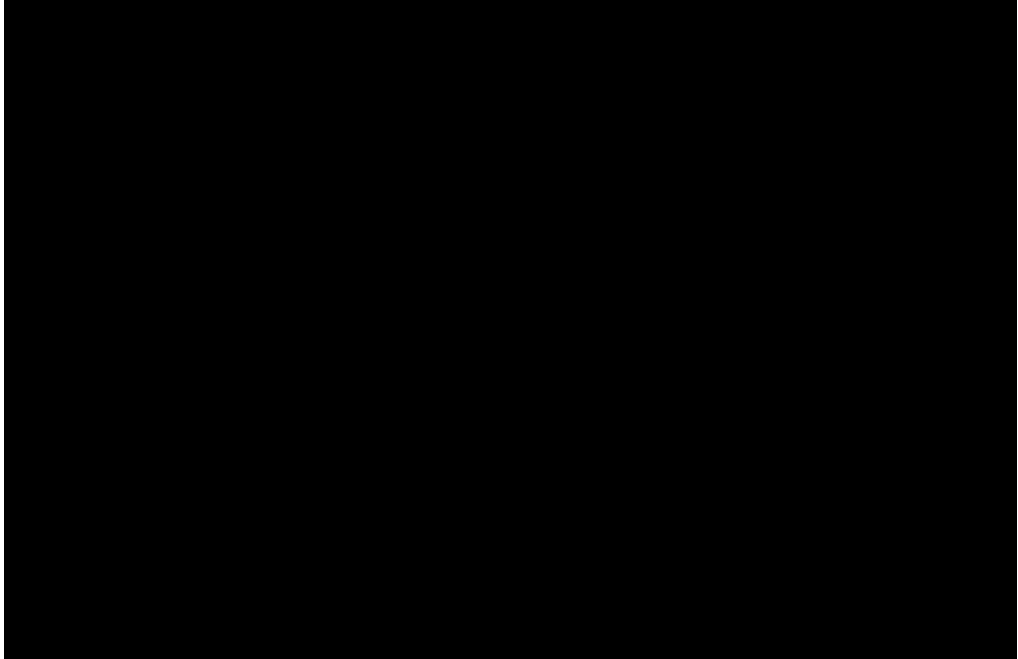
Copy To: _____

Attention: _____

Telephone: _____

Fax: _____

Email: _____



ARES ECSF III (A) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

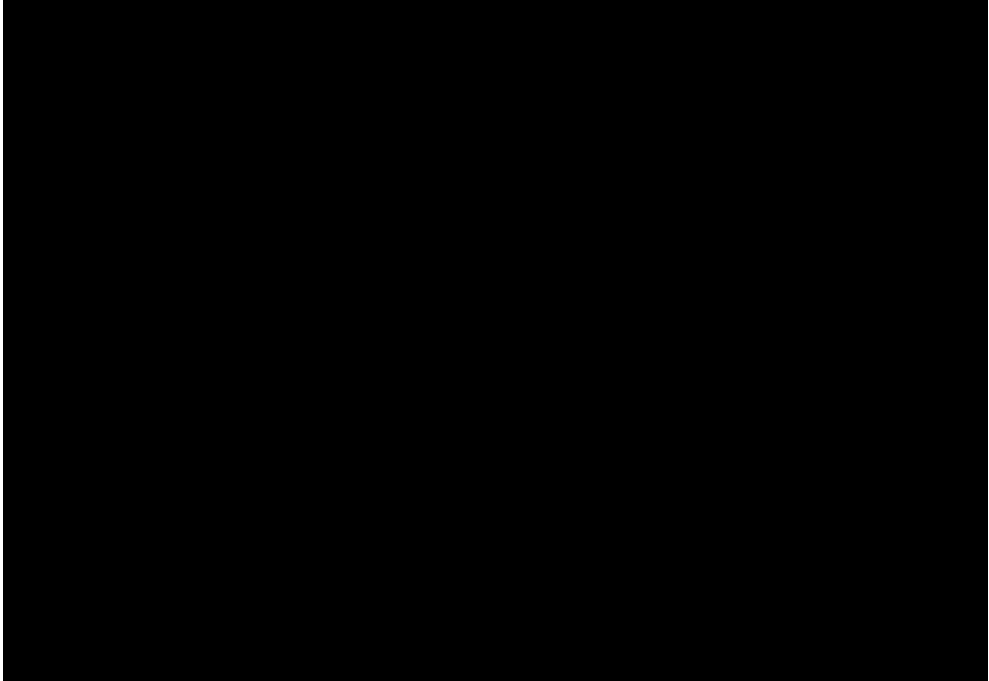
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES EUROPEAN CREDIT INVESTMENTS II (G), L.P.

By Ares Management Limited, its manager

as **Alternative Lender**

By: _____

Name

Title:



Notice Details

Address:

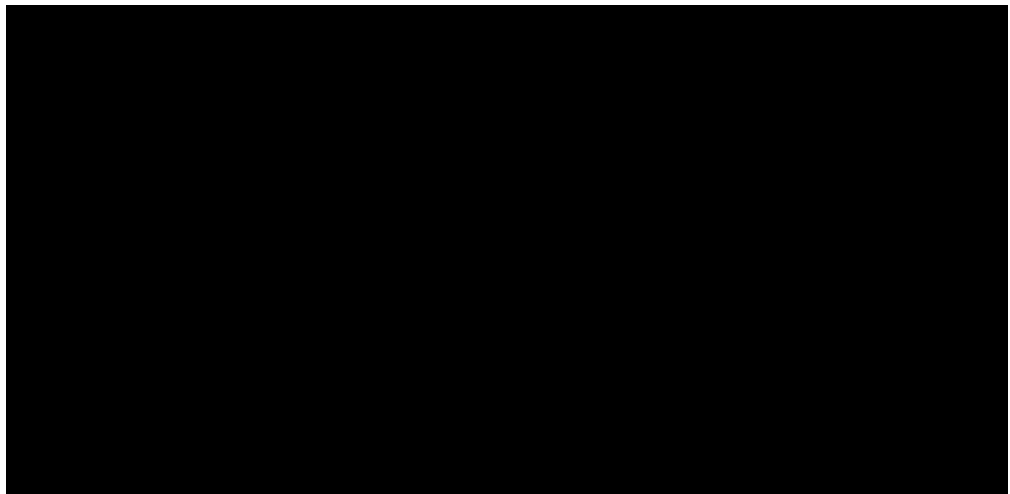
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECI I (C) HOLDINGS S.À R.L.

as **Alternative Lender**

By: _____

Name

Title:

By: _____

Name:

Title:

Notice Details

Address:

Attention:

Fax:

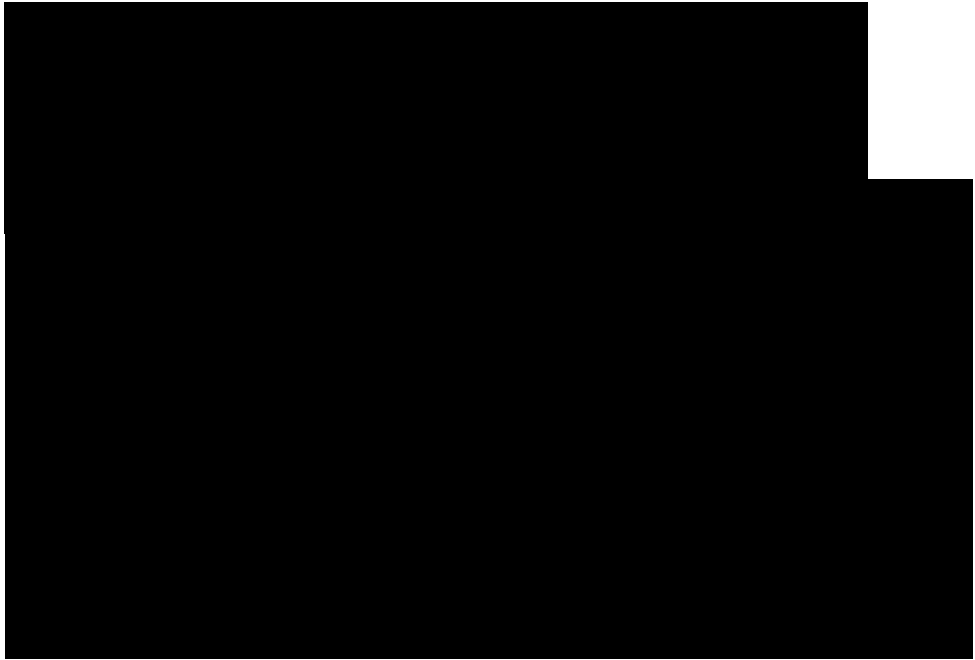
Copy To:

Attention:

Telephone:

Fax:

Email:



ARES ECI VI (N) HOLDINGS S.À R.L.

as **Alternative Lender**

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Notice Details

Address: _____
Attention: _____
Fax: _____
Copy To: _____
Attention: _____
Telephone: _____
Fax: _____
Email: _____

ARES ECI V (X2) HOLDINGS S.À R.L.

as **Alternative Lender**

By: ___

Name:

Title:

By: ___

Name:

Title:

Notice Details

Address:

Attention:

Fax:

Copy To:

Attention:

Telephone:

Fax:

Email:

ARES ECI VIII (M) HOLDINGS S.À R.L.

as **Alternative Lender**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Notice Details

Address: _____

Attention: _____

Fax: _____

Copy To: _____

Attention: _____

Telephone: _____

Fax: _____

Email: _____

ASF II SELMA S.À R.L.

as **Alternative Lender**

By: [Redacted]

Name: [Redacted]

Title: [Redacted] r

By: [Redacted]

Name: [Redacted]

Title: [Redacted]

Notice Details

Address:

Email:

Attention:



ASF II A (DE) SELMA S.À R.L.

as **Alternative Lender**

By: [Redacted]

Name: [Redacted]

Title: Manager

By: [Redacted]

Name: [Redacted]

Title: [Redacted]

Notice Details

Address: [Redacted]

Email: [Redacted]

Attention: [Redacted]

We acknowledge and agree to the above.

THE COMPANY

VOLT HOLDCO (CP) LIMITED
acting by its authorised signatory



Name: 

Title: 

Date: 14 May 2025

Notice Details

Address:

Email:

Attention:

