

To: Cobham Ultra PIKCo S.à r.l. (the *Company*)

From: Wilmington Trust (London) Limited (the *Security Agent*)

Date: December 24, 2021

To whom it may concern,

## **Project Neptune – Security Agency Fee Letter**

### **1 Background**

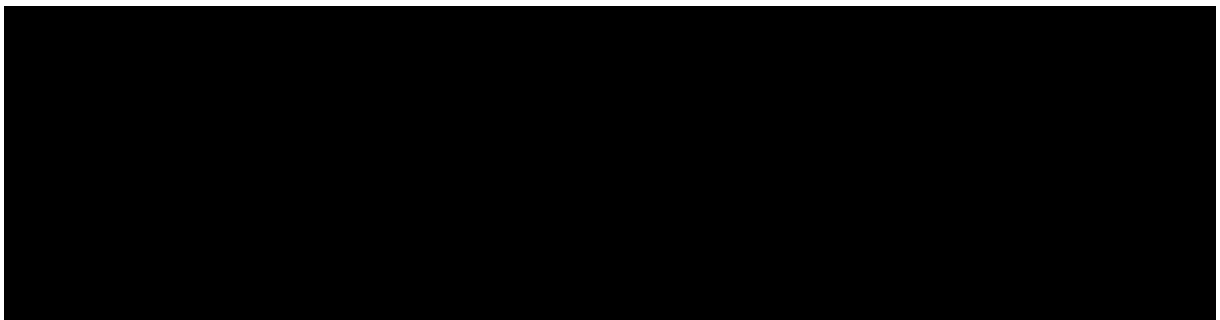
- 1.1 We refer to the PIK Notes Indenture dated on or about the date of this letter between, among others, the Company and the Security Agent (the *PIK Notes Indenture*).
- 1.2 Terms defined in the PIK Notes Indenture have the same meaning in this letter unless otherwise defined.

### **2 Security Agency Fees**

In consideration of Wilmington Trust (London) Limited acting as Security Agent under the PIK Notes Indenture, the Company shall pay (or procure the payment of) an annual fee of \$10,000 to the Security Agent (for its own account or its designated Affiliates) (the *Security Agency Fee*).

### **3 Payment of the Security Agency Fee**

- 3.1 The first instalment of the Security Agency Fee shall be payable on the Issue Date as defined in the PIK Notes Indenture.
- 3.2 The Security Agency Fee shall be payable annually on each anniversary of the Issue Date until the PIK Notes Indenture has been satisfied and discharged or all PIK Notes have been redeemed.
- 3.3 No Security Agency Fee shall be payable if the Issue Date does not occur.
- 3.4 Subject to paragraph 3.3, all payments of the Security Agency Fee shall be payable to the following bank account:



## **4 Adjustment**

- 4.1 If Wilmington Trust (London) Limited is replaced or resigns as Security Agent, or if all PIK Notes have been redeemed, the Security Agent will refund part of the Security Agency Fee to the Company (or as directed by the Company) on a *pro tanto temporis* basis.
- 4.2 Subject to paragraph above, the Security Agency Fee is non-refundable and non-creditable against other fees payable in connection with the PIK Notes Indenture.

## **5 Third parties**

Except as otherwise expressly provided in this letter, the terms of this letter may be enforced only by a party to this letter and the operation of the Contracts (Rights of Third Parties) Act 1999 is excluded. The parties to this letter may amend this letter in writing without the consent of a third party.

## **6 Counterparts**

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

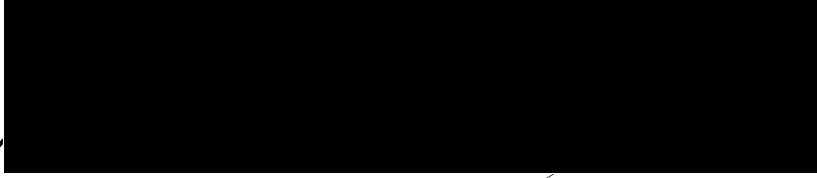
## **7 Governing Law**

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law. The courts of England have exclusive jurisdiction to settle any disputes in connection with this letter and any non-contractual obligation arising out of or in connection with it.

If you agree to the above, please countersign where indicated below.

*[The remainder of this page is left intentionally blank]*

We hereby acknowledge and confirm our agreement to the terms of this Fee Letter.



**Cobham Ultra PIKCo S.à r.l.**

as the Company

Date: 24 December 2021

Yours faithfully

Signed for and on behalf of

**WILMINGTON TRUST (LONDON) LIMITED**

\_\_\_\_\_  
Name:

Title:

Address:

Email: a

Attention: