

Strictly Private and Confidential

From: Keywords Studios PLC (**us, we or our or the Company**)
4th Floor 110 High Holborn, London, England, WC1V 6JS

To: BPEA Fund VIII Limited (**you or your**)
P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road
Grand Cayman, KY1-1205 Cayman Islands

2 May 2024

Dear Sirs/Madams

Confidentiality Letter

You have expressed an interest in the possible acquisition of the entire issued and to be issued share capital of the Company, either by way of a takeover offer or scheme of arrangement in accordance with the *Companies Act 2006* (**Proposed Transaction**). This letter sets out the terms on which we may agree to supply you with certain confidential information relating to the Company and its subsidiaries (**Target Group**) in connection with the Proposed Transaction.

1 Definitions and interpretation

1.1 In this letter:

acting in concert means, in respect of a person, any person that is "*acting in concert*" with that party for the purposes of the Proposed Transaction pursuant to the Takeover Code as applied by the Panel on Takeovers and Mergers or, if a ruling or exemption has been sought from the Panel on Takeovers and Mergers, any person that is regarded by the Panel on Takeovers and Mergers as "*acting in concert*" with that party for the purposes of the Proposed Transaction at the relevant time.

Affiliate means:

- (a) in relation to the Company, each or any other person who is for the time being directly or indirectly controlled by the Company; and
- (b) in relation to you, each or any other person who for the time being directly or indirectly controls, is controlled by or is under common control with you and, for the avoidance of doubt, includes (without limitation), any entity formed, controlled or owned by you for the purposes of the Proposed Transaction, all your group undertakings from time to time (group undertakings having the meaning ascribed to it in section 1161 of the *Companies Act 2006*), and any investment funds advised and/or managed by BPEA Fund VIII and/or its affiliates, other than Excluded Affiliates, and **control** for these purposes means:
 - (i) holding the majority of the voting rights or share capital of such person; or
 - (ii) otherwise having the power to direct the management and policies of such person.

Authorised Recipients means those of your Representatives and Finance Providers who reasonably need access to Confidential Information for the Permitted Purpose (and **Authorised Recipient** means any of them).

Business Day means a day (other than a Saturday or Sunday) on which banks are generally open for the transaction of normal banking business in London, Singapore, Hong Kong, Amsterdam and the Cayman Islands.

Confidential Information means:

- (a) any information of whatever nature and in whatever form (including in written, oral, electronic and visual form) relating to the Target Group and/or the Proposed Transaction which is directly or indirectly disclosed to you or your Representatives by us or our Representatives on or after the date of this letter; and
- (b) any analyses, reports, studies, notes, memoranda, compilations or other materials which contain or otherwise reflect or are generated from any of the information specified in paragraph (a),

but excludes any information which:

- (c) is in, or subsequently comes into, the public domain except through breach of the obligations in this letter;
- (d) is, when disclosed to you or your Representatives pursuant to this letter, already lawfully in your or your Representatives' possession, as can be reasonably demonstrated by you or your Representatives; or
- (e) subsequently comes lawfully into your or your Representatives' possession from a third party not known by you or your Representatives to be subject to any obligation of confidentiality in respect of such information, as can be reasonably demonstrated by you or your Representatives;

and any reference to **Confidential Information** shall be to the full or any part of such Confidential Information as the context permits.

Data Controller has the meaning set out in the GDPR.

Data Protection Laws means the following legislation to the extent applicable from time to time:

- (a) the General Data Protection Regulation (2016/679 (**GDPR**)) and any national law issued under the GDPR (including the GDPR as incorporated into English law); and
- (b) any other applicable data protection laws, regulations, or regulatory requirements, guidance and codes of practice applicable to the processing of Personal Data (as amended and/or replaced from time to time).

Excluded Affiliates means direct or indirect portfolio companies of investment funds advised and/or managed by you and/or your Affiliates or other of your Affiliates who are not aware of the Proposed Transaction prior to its announcement or are not acting in concert with you in relation to the Proposed Transaction.

Finance Provider means a provider or prospective provider of finance (debt or equity) to you or your Affiliates in connection with the Proposed Transaction.

Group means, in relation to any person, each or any of:

- (a) that person; and
- (b) its Affiliates.

Permitted Purpose means the evaluation and negotiation of the Proposed Transaction and advising in connection with it.

Personal Data means any information relating to an identified or identifiable natural person.

Representatives means, in relation to any person, each or any of:

- (a) its directors, officers, employees, agents, partners, professional advisers and contractors;
- (b) its Affiliates; and
- (c) the directors, officers, employees, agents, partners, professional advisers and contractors of its Affiliates and, in relation to you only, of its Finance Providers.

Standstill Termination shall be deemed to occur if:

- (a) within 7 Business Days (or such longer period as mutually agreed) of the management presentation scheduled for 9 May 2024, you make a proposal (**Proposal**) in connection with the Proposed Transaction;
- (b) the Proposal values the Target Group at an amount in excess of the headline price per share set out in your last offer letter, which for the avoidance of doubt is the price per share for the entire issued and to be issued share capital of the Company (**Minimum Price**); and
- (c) we then reject the Proposal and terminate discussions with you regarding the Proposed Transaction, provided that if we do not provide you with a definitive response as to whether we agree to or reject the Proposal within 7 Business Days of the date of the Proposal (**Consideration Period**), we shall be deemed to have rejected the Proposal upon the expiry of the Consideration Period.

For the avoidance of doubt, a Standstill Termination will not be deemed to have occurred if either:

- (d) you terminate discussions with us regarding the Proposed Transaction at any time prior to the expiry of the Consideration Period; or
- (e) we terminate discussions with you regarding the Proposed Transaction if either:
 - (i) you make a further proposal (at any time) which values the Target Group at or below the Minimum Price; or
 - (ii) you make an amendment (at any time) to a further proposal which we consider (acting reasonably) to be materially detrimental to us as compared to the terms of your Proposal.

Takeover Code means the City Code on Takeovers and Mergers.

1.2 In this letter (unless the context requires otherwise):

- (a) **including, includes or in particular** means including, includes or in particular without limitation;
- (b) **written or writing** includes any method of representing or reproducing words in a legible form;
- (c) any reference to a person includes an individual, company, corporation, body corporate, partnership, investment fund, unincorporated association or authority (whether or not having a separate legal personality); and
- (d) the singular includes the plural and vice versa.

2 Undertaking

In consideration of our Group and its Representatives making Confidential Information available to you and your Authorised Recipients, you undertake that you will comply with the terms of this letter. This undertaking is given for our benefit and for the benefit of each of our Affiliates.

3 Confidentiality

3.1 Subject to paragraph 5, you will, and you will procure that your Authorised Recipients will:

- (a) keep the Confidential Information secret and confidential;
- (b) for so long as the provisions in paragraph 9.1 are in force, keep the existence of the Proposed Transaction, the existence, status or progress of any negotiations or discussions between us and/or our respective Representatives relating to the Proposed Transaction, the fact that we and/or our Representatives have been willing to enter into such negotiations and discussions with you or any other person, the fact that we and/or our Representatives have made Confidential Information available to you and your Representatives and the existence and contents of this letter secret and confidential;
- (c) use or permit the use of the Confidential Information only for the Permitted Purpose;
- (d) not disclose or permit the disclosure of the Confidential Information to any person, except as permitted by this letter;
- (e) not disclose or permit the disclosure of the Confidential Information to Virtuos or Telus International or any of their directors, officers or employees, provided that, where one or more of your or your Affiliates' partners, officers or employees serves as an officer or member of the board of directors (or similar governing body) of Virtuos or Telus International (each a **Sponsor Director**), receipt of Confidential Information by that individual shall not by itself be deemed to be disclosure of Confidential Information to Virtuos or Telus International (as applicable) for the purposes of this letter, provided that such Confidential Information is not disclosed to other directors, partners, or employees of Virtuos or Telus International; and
- (f) keep the Confidential Information secure and in such a way as to protect it, to the extent reasonably practicable, against theft, damage, loss and unauthorised access.

3.2 All Confidential Information shall remain the property of our Group and no rights or licence in the Confidential Information shall be conferred on you or any Authorised Recipient except as set out in this letter.

3.3 Subject at all times to the Takeover Code, we acknowledge the confidential nature of our negotiations and discussions with you and your Representatives relating to the Proposed Transaction and agree to inform each of our Authorised Recipients who have knowledge of the Proposed Transaction that the Proposed Transaction is secret and confidential.

4 Personal Data

4.1 You acknowledge and agree that Confidential Information may include Personal Data, the handling or processing of which may be subject to the requirements of the Data Protection Laws. You acknowledge and agree that you will process any Personal Data as an independent Data Controller.

4.2 Without limitation to any other term of this letter, in relation to the Personal Data, you will comply with all relevant provisions of the Data Protection Laws.

4.3 You will ensure that, where Personal Data is disclosed under paragraph 5 of this letter, disclosure of Personal Data is limited to those persons who need access to the Personal Data to assess the

Proposed Transaction and that access will only be granted to such Personal Data as is strictly necessary for the Permitted Purpose.

- 4.4 You will ensure that each person granted access to Personal Data under paragraph 5 of this letter is aware of these duties and his, her or its duties under Data Protection Law and under this letter with respect to Personal Data.
- 4.5 You will not, and you will procure that your Authorised Recipients will not, disclose or transfer or permit the disclosure or transfer of any Confidential Information comprising Personal Data to any country or territory outside the UK and European Economic Area unless in accordance with Data Protection Laws.

5 Permitted disclosure

- 5.1 You may disclose Confidential Information to Authorised Recipients, provided that you:
- (a) disclose Confidential Information to Authorised Recipients only to the extent reasonably necessary for the Permitted Purpose;
 - (b) inform each Authorised Recipient that the Confidential Information is confidential and of the existence and terms of this letter;
 - (c) at our request, promptly provide to us a list of all Authorised Recipients (on an entity basis) who have received any Confidential Information, excluding any Affiliates or Representatives within the EQT organisation; and
 - (d) procure that each Authorised Recipient complies with the terms of this letter as if that Authorised Recipient were a party to it and had undertaken the same obligations as are undertaken by you (save that Finance Providers and your and your Affiliates' consultants, partners, agents, contractors and professional advisors shall not be subject to the restrictions in paragraph 7.3 or 9).
- 5.2 You will be liable to us for any act or omission by an Authorised Recipient which, if they were party to this letter in such capacity, would constitute a breach of this letter, except if such Authorised Recipient has entered into a direct confidentiality undertaking with you.
- 5.3 You or an Authorised Recipient may disclose Confidential Information or make a public announcement relating to the Proposed Transaction to the extent that such person is required to do so by applicable law or regulation or by any competent judicial, governmental or regulatory authority, stock exchange or professional body or the Takeover Code provided that before doing so, and to the extent legally possible, you shall:
- (a) promptly inform us of the basis on which such disclosure or announcement is required;
 - (b) take such steps, at our sole cost and expense, as we may reasonably require to avoid or limit such disclosure or announcement, except when this would have significant adverse consequences for you or for the Authorised Recipient concerned; and
 - (c) consult in good faith with us with a view to agreeing the form, content and timing of the disclosure or announcement.
- 5.4 If you are unable to inform us before the disclosure of Confidential Information pursuant to paragraph 5.3, you shall (to the extent legally possible) inform us of the circumstances and content of the disclosure or announcement immediately after it is made.

6 Return of Confidential Information

- 6.1 You will, and you will procure that each Authorised Recipient will, promptly on written demand from us:
- (a) destroy or return to us (at your or its election) all hard copy documents and other materials containing Confidential Information held by you or it without keeping any copies;
 - (b) take all reasonable steps to permanently delete all Confidential Information from any computer or other device in your or its possession or control; and
 - (c) at our request, confirm in writing to us that, to the best of your or its knowledge, information and belief having made all reasonable enquiries, you or it have fully complied with the provisions of paragraphs 6.1(a) and 6.1(b).
- 6.2 Nothing in paragraph 6.1 shall require you or your Authorised Recipients to return, destroy or delete (or procure the return, destruction or deletion of) Confidential Information or any documents or materials containing it to the extent that:
- (a) you or an Authorised Recipient is required to retain such Confidential Information by applicable law or regulation, by any bona fide and existing internal compliance or document retention policy or procedures to which you or it are subject, or by any competent judicial, governmental or regulatory authority, stock exchange or professional body;
 - (b) such Confidential Information has been incorporated in good faith in your, or an Authorised Recipient's, board, board committee or investment committee papers or minutes relating to the Proposed Transaction;
 - (c) your professional advisers are required to keep any Confidential Information for record purposes by applicable laws or rules of professional conduct, provided that, if those documents contain Personal Data, your professional advisers shall not retain them to the extent the retention is in breach of applicable data protection legislation; or
 - (d) such Confidential Information is contained in an archived electronic back-up file made in accordance with your or an Authorised Recipient's normal operating, security and/or disaster recovery procedures and, except as otherwise required by law or regulation, no attempt is made to access or recover it from such back-up file.
- 6.3 The obligations of confidentiality in this letter will continue to apply to such retained Confidential Information for a period of two years from the date you accept the terms of this letter by countersigning it.

7 Approaches

- 7.1 You shall ensure that all communications regarding the Proposed Transaction and all requests for Confidential Information are directed to Alec Pratt (alec.pratt@dbnumis.com) and Daniel Zumbuehl (daniel.zumbuehl@robeywarshaw.com) (or to such other persons as we may nominate in writing) and to no other person.
- 7.2 Save for communications permitted by paragraph 7.1, you will not, and you will procure that your Representatives will not, in connection with the Proposed Transaction, have any contact of any kind with:
- (a) our Representatives; or
 - (b) any lender, customer or supplier of our Group; or
 - (c) any shareholder of the Group for so long as the provisions in paragraph 9.1 are in force.

- 7.3 During the course of negotiations between us and/or our respective Representatives in relation to the Proposed Transaction and, if such negotiations cease, for a period of 12 months thereafter, you will not and you will procure that your Affiliates will not:
- (a) solicit or offer to employ or engage any person who at any time during the course of negotiations between us and/or our respective Representatives is working for our Group (whether as an employee, consultant or independent contractor) and who is involved in discussions relating to the Proposed Transaction, whether or not such person would breach his or her contract with our Group as a result; or
 - (b) encourage or assist any distributor, agent, customer or supplier of our Group, in relation to goods and services which are similar to goods or services supplied by or to the Target Group, to restrict, vary or cease that relationship other than in the ordinary and usual course of your existing business.
- 7.4 Nothing in paragraph 7.2 or 7.3(b) shall prevent you or your Authorised Recipients from conducting any commercial, market or other similar diligence process in connection with the Proposed Transaction as long as it is conducted through a third party on a no-names basis, or from contacting any person in the ordinary course of its existing business, if it does not refer in any way to the Proposed Transaction or any Confidential Information.
- 7.5 Nothing in paragraph 7.3(a) shall prevent you or your Affiliates from employing or engaging any person who responds to a recruitment advertisement or is recruited through an employment agency provided that such response or recruitment was not solicited or induced directly or indirectly by you or your Affiliates.

8 Term

- 8.1 The obligations in this letter shall cease to have effect upon completion of the Proposed Transaction. The termination of negotiations between us and/or our respective Representatives in relation to the Proposed Transaction and the return or destruction of Confidential Information in accordance with the terms of this letter will not release you from your continuing obligations under this letter.
- 8.2 Save where expressly provided otherwise in this letter, the obligations in this letter will terminate two years from the date you accept the terms of this letter by countersigning it. Termination of the obligations in this letter will not release any party from liability for breach before such termination.

9 Standstill

- 9.1 For a period of 12 months from the date of this letter, you will not, and you will procure that your Affiliates will not, whether directly or indirectly, alone or acting in concert with others, without our prior written consent:
- (a) acquire any interest in the securities of the Company;
 - (b) enter into any agreement, arrangement or understanding (whether or not legally binding) to do or omit to do any act as a result of which you or any other person may acquire any interest in the securities of the Company;
 - (c) announce or make, or cause any other person to announce or make, any offer for any or all of the securities of the Company (whether under Rule 2.7 of the Takeover Code or otherwise);

- (d) make an approach to, solicit or enter into discussions with any of the Company's shareholders in connection with any offer for all or any of the securities of the Company, solicit or in any way participate in the solicitation of, any of the Company's shareholders to vote in a particular manner at any meeting of the shareholders of the Company or solicit or in any way participate in the solicitation of any of the Company's shareholder to requisition or join in the requisitioning of any general meeting of the Company;
 - (e) act in concert with or enter into any agreement, arrangement or understanding (whether or not legally binding) with any other person in connection with any offer to acquire the Company to be made by that other person or any of its Affiliates, other than any Finance Providers in connection with the Proposed Transaction;
 - (f) put yourself, any of your Affiliates or any person acting in concert with you or them in a position where you or they are obliged to make an offer for all or any of the securities of the Company (whether under Rule 9 of the Takeover Code or otherwise);
 - (g) seek to control, direct or influence the management, board of directors, shareholders, policies or affairs of the Company or any member of the Group or assist, participate in, facilitate, encourage or solicit any attempt by any person to do or seek to do any of the foregoing; or
 - (h) seek election to or seek to place a representative on the board of directors of the Company or seek the removal of any member of the board of directors of the Company.
- 9.2 The provisions of paragraphs 9.1 shall cease to apply if:
- (a) any third party (other than you or any of your Affiliates or any person acting in concert with you or them) announces a firm intention to make an offer for shares in the Company pursuant to Rule 2.7 of the Takeover Code, whether or not recommended;
 - (b) any person acquires an interest in the Company's shares carrying over 15% of the voting rights attaching to all issued Company shares;
 - (c) you (or any of your Affiliates or any person acting in concert with you or them) announce a firm intention to make an offer for the Company pursuant to Rule 2.7 of the Takeover Code and such offer is recommended by the board of directors of the Company; or
 - (d) any announcement of a possible offer for the Company is made pursuant to Rule 2.4 of the Takeover Code which does not name you.
- 9.3 The provisions of paragraph 9.1 shall not prevent or restrict any dealing in securities in the ordinary course of share trading, dealing, fund management, investment banking or other banking business by any of your professional advisers, provided that such action is not taken on the instructions of, or otherwise in conjunction with or on behalf of, you or any other person who is in receipt of or becomes aware of any Confidential Information.
- 9.4 In the event that the restrictions contained in sub-paragraph 9.1 do not apply by reason of the provisions of sub-paragraph 9.2 then, you will not be restricted from approaching any shareholder of the Company to seek irrevocable undertakings to accept or vote in favour of the Proposed Transaction or to acquire shares in or other securities related to shares in the Company.
- 9.5 Notwithstanding the other provisions of this letter, should a Standstill Termination occur then the 12 month period set out in paragraph 9.1 above shall be amended and replaced with a 4 month period which, for the avoidance of doubt, will be deemed to run from the date that the Standstill Termination occurred.
- 9.6 In this paragraph 9, the terms **offer** and **interests in securities** have the meanings set out in the Takeover Code.

10 Insider dealing

You acknowledge that the Confidential Information may be price-sensitive or inside information for the purposes of the Criminal Justice Act 1993 (**CJA**) and/or the Market Abuse Regulations (EU) 596/2014 (as it forms part of English law by virtue of the *European Union (Withdrawal) Act 2018* (as amended) (**UK MAR**) and that its use or disclosure may constitute insider dealing or market abuse under applicable law. You therefore undertake, and shall procure that your Authorised Recipients undertake, not to use or disclose any Confidential Information for any unlawful purpose under the CJA, UK MAR and applicable law and to comply with the provisions of the CJA, UK MAR and applicable law in connection with such price-sensitive or inside information.

11 No representations or warranties

- 11.1 Neither we nor our Representatives make or give any warranty or representation, express or implied, as to the accuracy, reliability or completeness of any Confidential Information.
- 11.2 Neither we nor our Representatives will be responsible or liable to you or to any other person in respect of Confidential Information provided to you or its use, nor are we or our Representatives obliged to provide further information, update the Confidential Information or correct any inaccuracies.
- 11.3 Nothing in this paragraph 11 operates to exclude or limit any liability for fraud.

12 Right of rejection/termination

- 12.1 Neither the Confidential Information nor anything else in this letter shall constitute an offer or invitation to you, nor will any such information form the basis of any contract.
- 12.2 Neither we nor our Representatives are obliged to accept any offer or proposal which may be made by you and, save as may be expressly agreed between us and/or our respective Representatives, we and/or our Representatives may terminate negotiations with you at any time without giving any reason and without incurring any liability to you.
- 12.3 You are responsible for any costs incurred by you and by your Representatives in considering or pursuing the Proposed Transaction and in complying with the terms of this letter.

13 Acknowledgements

- 13.1 You confirm that you are acting as principal on your own account and not as agent or broker for any other person.
- 13.2 You confirm that you and each Authorised Recipient are able to receive the Confidential Information without contravening any legal restrictions or undertaking any registration requirements in the jurisdictions in which you or it reside or conduct business.

14 Remedies

- 14.1 If you become aware of any disclosure or use of Confidential Information which is or is reasonably likely to constitute a breach of this letter, you shall notify us as soon as reasonably practicable in writing and, without prejudice to any rights and remedies we or any Affiliate may have, you shall take such steps as we may reasonably require in order to remedy or mitigate the effects of such actual or threatened breach.
- 14.2 You acknowledge and agree that damages alone may not be an adequate remedy for any breach or threatened breach of the obligations in this letter and that a person with rights under this letter shall be entitled to seek the remedies of injunction, specific performance and other equitable relief to the maximum extent available under applicable law.

15 Third party rights

- 15.1 Each of our Affiliates shall be entitled to the benefit of and to enforce the terms of this letter in accordance with the *Contracts (Rights of Third Parties) Act 1999*.
- 15.2 The parties to this letter may, without the consent of any Affiliate, rescind or vary this letter in such a way as to extinguish or alter the benefits or rights conferred by paragraph 15.1.
- 15.3 Except as provided in paragraph 15.1, a person who is not a party to this letter shall not have any right under the *Contracts (Rights of Third Parties) Act 1999* to enforce any of its terms. This paragraph does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

16 General

- 16.1 You shall not assign, transfer or otherwise deal with all or any of your benefits, rights or obligations under this letter.
- 16.2 To the extent that any Confidential Information is covered or protected by privilege, then its supply or disclosure to you or any Authorised Recipient does not constitute a waiver of privilege or any other rights which we or our Representatives may have in respect of such Confidential Information.
- 16.3 If any provision of this letter is or becomes illegal, invalid or unenforceable in any respect under the law of any relevant jurisdiction, that shall not affect or impair the legality, validity or enforceability of:
- (a) any other provision of this letter in that jurisdiction; or
 - (b) that provision or any other provision of this letter in any other relevant jurisdiction.
- 16.4 No right or remedy under or in respect of this letter shall be precluded, waived or impaired by:
- (a) any failure to exercise or delay in exercising it;
 - (b) any single or partial exercise of it;
 - (c) any earlier waiver of it, whether in whole or in part; or
 - (d) any failure to exercise, delay in exercising, single or partial exercise of or earlier waiver of any other such right or remedy.
- 16.5 This letter and any non-contractual obligations arising out of or in connection with it are governed by and shall be construed in accordance with English law. The courts of England shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this letter or its subject matter or formation (including in relation to any non-contractual obligations). Each party irrevocably waives any objection which it may have to any legal action or proceedings brought in the courts of England on the ground that they are an inappropriate or inconvenient forum.
- 16.6 This letter may be executed in any number of counterparts, and by the parties on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart is an original, but all counterparts shall together constitute one and the same agreement.

Please confirm your agreement to the terms of this letter by arranging for the enclosed copy to be signed on your behalf by a duly authorised signatory, dated and returned to Alec Pratt ([REDACTED]) and Daniel Zumbuehl ([REDACTED]). The agreement constituted by this letter will come into effect on the date on which we receive your signed and dated letter.

Yours faithfully

Signed for and on behalf of)
Keywords Studios PLC:)

Signature

[REDACTED]

Director
Authorised signatory

On copy:

We have read and agree to the terms of the above letter.

Signed for and on behalf of)
BPEA Fund VIII Limited:)

Signature

Authorised signatory

Dated

2 May 2024

Please confirm your agreement to the terms of this letter by arranging for the enclosed copy to be signed on your behalf by a duly authorised signatory, dated and returned to Alec Pratt ([REDACTED]) and Daniel Zumbuehl ([REDACTED]). The agreement constituted by this letter will come into effect on the date on which we receive your signed and dated letter.

Yours faithfully

Signed for and on behalf of)
Keywords Studios PLC:)

Signature

Director
Authorised signatory

On copy:

We have read and agree to the terms of the above letter.

Signed for and on behalf of)
BPEA Fund VIII Limited:)

Signature

[REDACTED]

Authorised signatory

Dated

2 May 2024