To **U.K. Piston Holdco II Limited** ("***you***")

19 August 2026

Dear all

PROJECT TIMBERLAND - CONDITIONS PRECEDENT CONFIRMATION LETTER

We refer to the interim facilities agreement dated the date of this letter between, amongst others, the Original Interim Lenders, the Interim Facility Agent, the Interim Security Agent, and you (the "**Interim Facilities Agreement**").

Unless otherwise defined in this letter, terms defined in the Interim Facilities Agreement have the same meaning in this letter.

We write to you in our capacity as the Interim Facility Agent and the Original Interim Lenders (as applicable) under the Interim Facilities Agreement.

1. Conditions Precedent

We refer to paragraph (a) of clause 4.1 (*Conditions Precedent*) of the Interim Facilities Agreement and to the conditions precedent set out in schedule 4 (*Conditions Precedent*) to the Interim Facilities Agreement (the "**CPs to Initial Drawdown Schedule**").

We confirm, in our capacity as Interim Facility Agent (acting upon the instruction of the Majority Interim Lenders (acting reasonably)) and as Original Interim Lenders (as applicable) that the documents and/or evidence provided in respect of each of the conditions precedent listed in the CPs to Initial Drawdown Schedule have been received by us in form and substance satisfactory to us, other than under:

(a) paragraphs 2 and 5 of the CPs to Initial Drawdown Schedule, which we confirm are in agreed form and on receipt by us of a pdf copy of such document or evidence that such document has been executed by UK Bidco, the relevant condition precedent will have been satisfied for all purposes under the Interim Facilities Agreement;

(b) paragraph 6(c) of the CPs to Initial Drawdown Schedule, which we confirm will be satisfied when the Approved Press Release is delivered to us with such amendments as do not materially and adversely affect the interests of the Original Interim Lenders (unless otherwise approved by us, acting reasonably) in accordance with the Interim Facilities Agreement;

(c) paragraph 6(d) of the CPs to Initial Drawdown Schedule, which we confirm is to be provided to us for information purposes only and without any right of approval for the Interim Finance Parties; and

(d) paragraph 6(g) of the CPs to Initial Drawdown Schedule, which we confirm will be satisfied by the inclusion of such payments in the Funds Flow Statement and/or the issuance of appropriate utilisation requests.

The outstanding conditions precedent referred to in the preceding paragraph above are customarily (or can only be) delivered or satisfied on the Closing Date. To our knowledge, such outstanding conditions precedent are within the control of the Company and the Investors, and we have no reason to believe that they will not be satisfied on (or before) the Closing Date.

We confirm, in our capacity as Interim Facility Agent (acting upon the instruction of the Majority Interim Lenders (acting reasonably)) and as Original Interim Lenders (as applicable), that the confirmations set out above with respect to any condition precedent referred to therein (the "**Relevant Condition Precedent**") will apply *mutatis mutandis* to any condition precedent to be set out in the Senior Facilities Agreement which is the same as or similar to the Relevant Condition Precedent (and, in the case of the documents referred to in the conditions precedent set out in paragraphs 1(b), 1(c), 2, 3(b), 4 and 5 of the CPs to Initial Drawdown Schedule, to the extent such documents are delivered in a form substantially consistent with those delivered under the Interim Facilities Agreement).

2. Confidentiality

This letter is given for the sole benefit of the addressees of this letter and may not be disclosed to, or relied upon by, any other person or be quoted or made public in any way without our prior written consent, except that it may be disclosed: (a) as required by the Takeover Code, the Takeover Panel, the Applicable Court or any other applicable law or regulation or as requested by any regulator or in connection with any actual or potential claim or dispute to which you are party including in connection with judicial or arbitral proceedings; and (b) to the Target Shareholders and/or the Target and/or the financial advisers and their respective advisers, in all cases on a "need to know" and non-reliance basis in connection with the Acquisition and its financing and on the condition that they agree to keep such letter and its terms confidential.

3. Third Party Rights

Except for any other member of the Group, a person who is not party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any of its terms.

4. Counterparts

This letter may be executed in any number of counterparts, each of which will be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed counterpart of a signature page to this letter electronically or by facsimile transmission shall be effective as delivery of an original executed counterpart.

Any signature hereto through electronic means (including, without limitation, (a) any electronic symbol or process attached to, or associated with, this letter and adopted by a person with the intent to sign, authenticate or accept this letter and (b) any facsimile, E-pencil or ".pdf" file signature), shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law.

5. Governing Law and Jurisdiction

This letter and any non-contractual obligations arising out of or in connection with it are governed by English law and the parties submit to the exclusive jurisdiction of the English courts.

Yours faithfully

[*Remainder of page intentionally left blank*]

Yours faithfully

[redacted]

GLAS USA LLC
as Interim Facility Agent

[redacted]

CS Private Debt Investments II (Luxembourg) S.à.r.l.

as Original Interim Lender

[redacted]

Title: Manager

Private Debt Investments (I) (Luxembourg) S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

Private Debt Investments II (LDB) (Luxembourg) S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

Private Debt Investments (TS) (Luxembourg) S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

Capital Solutions Fund II Investments Luxembourg S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

CS Private Debt Investments (Luxembourg) S.à.r.l.

as Original Interim Lender

[redacted]

Title: Manager

Private Debt Investments (LDB) (Luxembourg) S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

Private Debt Investments (Quartz) (Luxembourg) S.à r.l.

as Original Interim Lender

[redacted]

Title: Manager

Patagonia River IV, LLC

as Original Interim Lender

[redacted]

Title: Authorized Signatory