

**Fee Letter – Facility Agent's fee**

To: Young & Co.'s Brewery, P.L.C. (the **Company**)

Attention: The Chief Financial Officer

16 November 2023

Dear Sir or Madam,

**YOUNG & CO.'S BREWERY, P.L.C. – £130,000,000 Term Loan Facilities Agreement dated 16 November 2023 (the Term Facilities Agreement) to be entered into between, among others, Young & Co.'s Brewery, P.L.C. as the Company, National Westminster Bank Plc, HSBC UK Bank PLC and Barclays Bank PLC as Arrangers and National Westminster Bank Plc as Facility Agent.**

1. We refer to the Term Facilities Agreement. Capitalised terms defined in the Term Facilities Agreement have the same meaning when used in this letter unless otherwise defined herein.
2. The provisions of clause 1.2 (Construction) of the Term Facilities Agreement apply to this letter as though they were set out in full in this letter except that references to the Term Facilities Agreement are to be construed as references to this letter.
3. This is the fee letter referred to in clause 24.1 (Facility Agent's fee) of the Term Facilities Agreement (the **Fee Letter**).
4. The agency fee for the Facility Agent payable under the Term Facilities Agreement is £20,000 per annum (the **Facility Agent Fee**) and must be paid by the Company to the Facility Agent annually in advance.
5. The first payment of the Facility Agent Fee is payable by the Company to the Facility Agent no later than the date falling one Business Day after the date of the Term Facilities Agreement. Each subsequent payment is payable by the Company to the Facility Agent on each anniversary of the date of the Term Facilities Agreement for so long as any amount is or may be outstanding under the Term Facilities Agreement or any Commitment is in force.
6. The Facility Agent Fee must either be:
  - (a) paid by the Company to the following account of the Facility Agent:

Account Bank BIC: [REDACTED]

Sort Code: [REDACTED]

Account Number: [REDACTED]

IBAN: [REDACTED]

Beneficiary Bank BIC: [REDACTED]
  - (b) in respect of the first payment of the Facility Agent Fee, deducted from the proceeds of the initial utilisation of the Revolving Credit Facility (and by countersigning this letter, the Company authorises and instructs the facility agent under the Revolving Credit Facility to

withhold an amount in payment of the first payment of the Facility Agent Fee from the proceeds of the initial utilisation of the Revolving Credit Facility).

7. All payments under this letter shall be made without set-off or counterclaim and free and clear of any withholding or deduction and shall be non-refundable.
8. All payments under this letter are in addition to any costs, fees or expenses incurred by the Facility Agent for which provision is made in the Term Facilities Agreement (including, without limitation, time, costs, fees or expenses incurred in connection with a Default or any amendment to or waiver under a Finance Document).
9. For the avoidance of doubt, the terms of the Term Facilities Agreement relating to the making of payments to the Finance Parties (including, without limitation, clauses 11 (Taxes), 14 (Payments) and 25 (Indemnities and Break Costs)) apply to the Facility Agent Fee.
10. This Fee Letter is a Finance Document.
11. 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.
12. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

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

Yours faithfully,



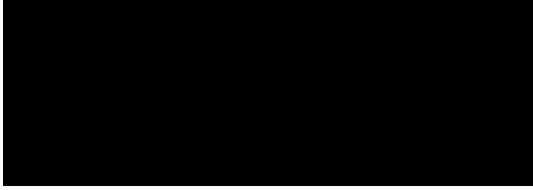
For

**National Westminster Bank plc**

as Facility Agent

**FORM OF ACKNOWLEDGEMENT**

We agree to the above.



**Young & Co.'s Brewery, P.L.C.**