

To: Vistry Group PLC on behalf of the Obligors (the "**Company**")

From: HSBC Bank plc (the "**Agent**")

Date: 5 September 2022

Project Coach: CP Satisfaction

1. Introduction

- 1.1 We refer to the term facility agreement dated on or about the date of this letter between (among others) the Company and the Agent (the "**Facility Agreement**").
- 1.2 Unless otherwise defined in this letter, terms defined in the Facility Agreement have the same meaning when used in this letter.

2. CP Confirmation

- 2.1 We refer to clause 4.1 (Initial Conditions Precedent) of the Facility Agreement and the conditions precedent set out in part I (Conditions Precedent to Signing) of schedule 2 (Conditions Precedent) to the Facility Agreement (the "**Part I CP Schedule**"). This letter confirms that all of the documents and other evidence listed in the Part I CP Schedule have been received by the Agent in form and substance satisfactory to it (acting reasonably).
- 2.2 We also refer to the conditions precedent set out in part II (Conditions Precedent to Initial Utilisation) of schedule 2 (Conditions Precedent) to the Facility Agreement (the "**Part II CP Schedule**"). This letter confirms that, the status of the documents and other evidence listed in the Part II CP Schedule as at the date of this letter is as follows:
- (a) paragraph 1(a) in relation to the initial Scheme Press Release or Offer Press Release, is in agreed form and provided that it will be deemed to be in form and substance satisfactory to the Agent if it is released as the version of such document delivered prior to the date of the Facility Agreement or, in respect of any subsequent version of such document, in the agreed form of the previous Announcement delivered prior to the date of the Facility Agreement with any changes which (i) are not materially prejudicial to the interests of the Original Lenders taken as a whole under the Finance Documents or (ii) are approved by the Majority Lenders (such approval not to be unreasonably withheld or delayed);
 - (b) paragraph 1(b) in relation to a copy of the Scheme Document or the Offer Document (as applicable), which will be satisfied upon delivery of such documents;
 - (c) paragraph 2(a) in relation to a certificate from the Company in respect of the Acquisition, which is in agreed form;
 - (d) paragraph 2(b) in relation to a funds flow statement detailing the movement of funds in relation to the Acquisition, which will be satisfied upon delivery of such documents; and
 - (e) paragraph 3 in relation to fees, costs and expenses, which will be satisfied upon delivery of the executed Fee Letters and the funds flow statement referred to in paragraph (d) above.
- 2.3 For the purposes of paragraph 2.2 above, "satisfied" shall mean to have been received by the Agent in form and substance satisfactory to it (acting reasonably) save for, in the case of paragraphs 1(b) and 2(b) of the Part II CP Schedule, which are required to be delivered

for information purposes only and not required to be in form and substance satisfactory to the Agent or any Finance Party, "satisfied" shall mean to have been received by the Agent.

3. **Miscellaneous**

3.1 This letter is designated as a Finance Document.

3.2 This letter and any non-contractual obligations arising out of or in connection with it shall be governed by English law and clauses 40 (Governing Law) and 41 (Enforcement) of the Facility Agreement shall be deemed to be incorporated in this letter as if set out in full, mutatis mutandis, save that references to "this agreement" shall be deemed to be references to this letter.

[Signature page follows]



for and on behalf of
HSBC Bank plc
as Agent