

AMENDMENT TO EQUITY COMMITMENT LETTER

**One Equity Partners IX, L.P.
One Equity Partners IX-A, L.P.
One Equity Partners IX-B, SCSp**

To:

Kite UK Bidco Limited (“Bidco”)

Ladies and Gentlemen:

Amendment to the equity commitment letter addressed to Bidco dated 22 January 2026 (“ECL”)

We refer to the recommended cash acquisition of the entire issued, and to be issued, share capital of Kitwave Group plc by Bidco (the "**Acquisition**") to be effected by means of a Court-sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "**Scheme**"), which was announced pursuant to Rule 2.7 of the City Code on Takeovers and Mergers (the "**Code**") on 22 January 2026 (the "**Announcement**"). Capitalised terms use but not defined herein shall have the meanings given to them in the ECL.

We wish to amend the ECL on and subject to the terms and conditions of this Letter.

From the date of this Letter, paragraph 7 shall be amended to read as follows:

7. Commitment Percentage; Equity Commitment. Each Fund’s “**Commitment Percentage**” and “**Equity Commitment**” and the “**Total Equity Commitment**” shall be as follows:

<u>Fund</u>	<u>Commitment Percentage</u>	<u>Equity Commitment (GBP)</u>
One Equity Partners IX, L.P.	26.72%	66,967,808 <u>35,479,732</u>
One Equity Partners IX-A, L.P.	49.80%	124,770,442 <u>66,103,730</u>
One Equity Partners IX-B SCSp	23.48%	58,826,945 <u>31,166,680</u>
	<u>Total Equity Commitment:</u>	250,565,194 <u>132,750,143</u>

The Funds may allocate all or a portion of their respective Equity Commitment to one or more persons affiliated with such Funds, provided that (a) any amounts so allocated and funded shall be contributed to, and actually received by, Bidco in immediately available sterling-denominated cash funds, (ii) once funded, such amounts shall not be

subject to any right of recovery, rescission, set-off or counterclaim or similar rights or remedies by any person (including any Fund or any entity controlled by or under common control with any third party or any Fund), and (ii) such contribution shall be made no later than the Relevant Date, in each case, on the same basis as Section 2 of this Letter. Each Fund's Equity Commitment hereunder will be reduced by any amount actually contributed to and received by the Bidco by such persons at or prior to the Expiration Time; provided, however, that any such allocation shall not relieve any Fund of its obligations under this Letter (including, without limitation, its obligation to fund its respective Equity Commitment in accordance with the terms of this Letter to enable Bidco to satisfy the Payment Amount in accordance with the terms of the Offer and the requirements of the Code).

The Commitment Percentage of each Fund may change, and shall be deemed updated automatically herein, if and when one or more such Funds accepts additional capital commitments; provided that the Commitment Percentage of the Funds shall in all cases add up to 100% of the Payment Amount.

The provisions of paragraphs 8 (*Non-Recourse*) to 20 (*Counterparts*) (inclusive), and 22 (*Limited Partner Liability*) of the ECL shall be deemed to be incorporated into this Letter as if they were set out in full and shall apply *mutatis mutandis* as if any reference to the ECL therein were a reference to this Letter.

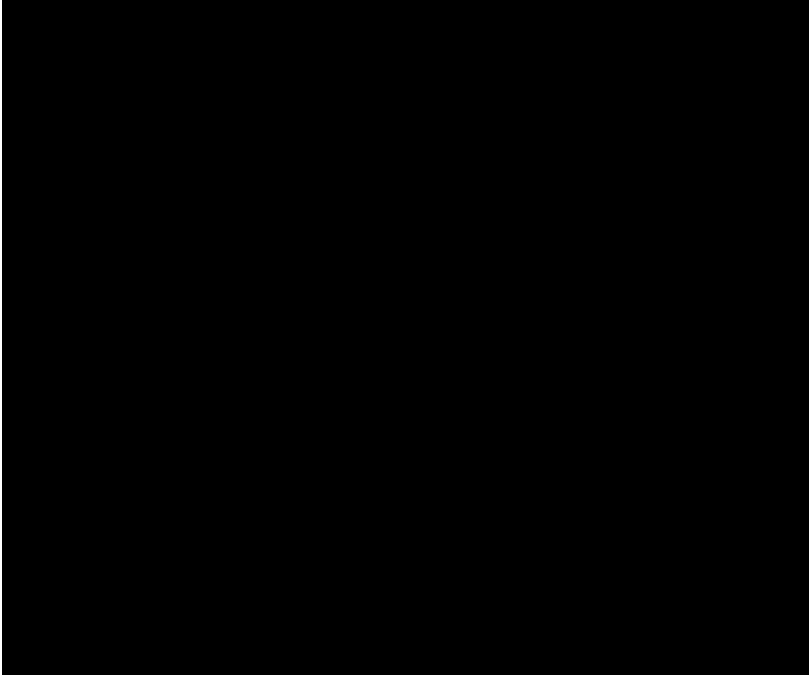
The terms of this Letter and any non-contractual obligations arising out of or in connection with it shall be governed by, and interpreted in accordance with, English law. Except as expressly provided otherwise in this Letter, the English courts shall have exclusive jurisdiction in relation to all disputes (including claims for set-off and counterclaims) arising out of or in connection with this Letter including, without limitation, disputes arising out of or in connection with: (a) the creation, validity, effect, interpretation, performance or nonperformance of, or the legal relationships established by, this Letter; and (b) any non-contractual obligations arising out of or in connection with this Letter. For such purposes each party irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction.

This Letter is executed and delivered as a deed on the date which first appears above by duly authorised representatives of the parties hereto.

One Equity Partners IX, L.P.

By: **OEP IX General Partner, L.P.**, its general partner

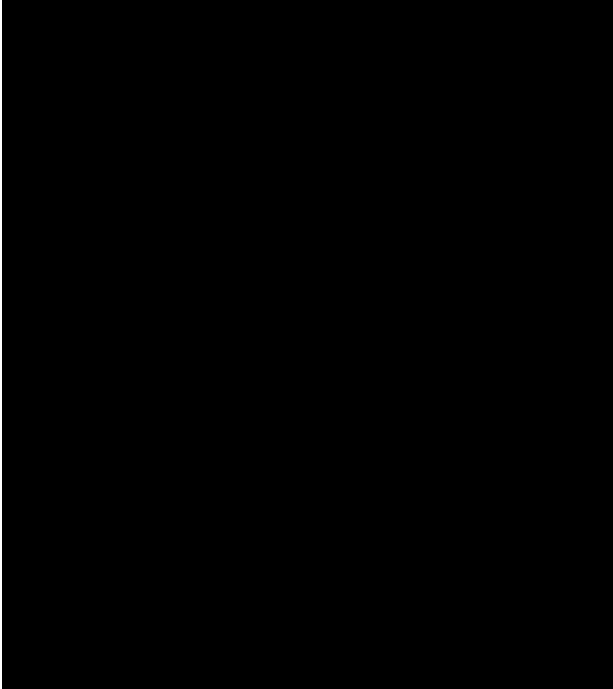
By: **OEP IX GP, L.L.C.**, its general partner



One Equity Partners IX-A, L.P.

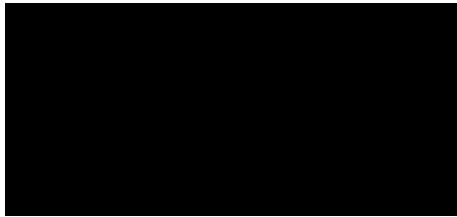
By: **OEP IX General Partner, L.P.**, its general partner

By: **OEP IX GP, L.L.C.**, its general partner

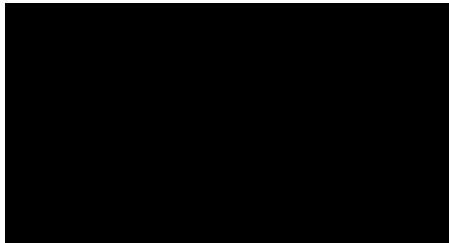


One Equity Partners IX-B, SCSp a special limited partnership (*société en commandite spéciale*) with registered office at 22, rue des Bruyeres, L-1274 Howald, Grand Duchy of Luxembourg and registered with the R.C.S. Luxembourg under number B281526

By: **OEP IX-B GP S.à r.l.**, a private limited liability company (*société à responsabilité limitée*) with registered office at 22, rue des Bruyeres, L-1274 Howald, Grand Duchy of Luxembourg and registered with the R.C.S. Luxembourg under number B281137, its general partner



OEP IX-B GP S.à r.l.,



For acceptance:

Kite UK Bidco Limited



Title: Director

Title: Director

Date: 6 March 2026

Date: 6 March 2026