

From: **COMMERZBANK AKTIENGESELLSCHAFT**
As Agent

To: **CICOR TECHNOLOGIES LTD.**
As Company

18 November 2025

Project Forest – Supplemental Upfront Fee Letter

1. DEFINITIONS AND INTERPRETATION

(a) We refer to:

- (i) the facilities agreement (the "**Original Facilities Agreement**"), dated 30 October 2025, between, amongst others, Cicor Technologies Ltd. as original borrower (the "**Company**"), Commerzbank Aktiengesellschaft as, *inter alia*, agent (the "**Agent**") and Commerzbank Aktiengesellschaft and UBS Switzerland AG as bookrunners and mandated lead arrangers (each, an "**Original Arranger**") and the financial institutions named therein as original lenders;
- (ii) the upfront fee letter dated 30 October 2025, between the Company and the Agent (the "**Initial Upfront Fee Letter**"); and
- (iii) the amendment and restatement agreement (the "**Amendment Agreement**") relating to the Original Facilities Agreement, dated on or about the date hereof, between, amongst others, the Company, the Agent, the Original Arrangers and the financial institutions named therein as original lenders, whereby the Original Facilities Agreement will be amended and restated (the Original Facilities Agreement, as amended and restated by the Amendment Agreement, the "**Amended Facilities Agreement**") and UBS AG London Branch will accede to the Amended Facilities Agreement as an additional "Original Lender" and an additional "Arranger" (in the latter capacity, the "**Additional Arranger**" and, together with the Original Arrangers, the "**Arrangers**").

(b) Unless otherwise defined in this letter, terms defined in the Original Facilities Agreement or in the Amendment Agreement shall have the same meaning where used in this letter.

- (c) This letter agreement is a Fee Letter and a Finance Document for the purposes of the Original Facilities Agreement and the Amended Facilities Agreement.
- (d) This letter supplements, but does not amend nor replace nor supersede, the Initial Upfront Fee Letter. Fees referred to in this letter are payable in addition to those payable under the Initial Upfront Fee Letter.

2. SUPPLEMENTAL UPFRONT FEES

- (a) The Company shall pay to the Agent (for the account of the Arrangers):
 - (i) at the time specified in paragraph (b) below, a supplemental upfront fee (in GBP) equal to 0.075% (flat) on the aggregate of the Total Facility A Commitments and the Total Facility B Commitments as at the date of the Initial Upfront Fee Letter (the "**Supplemental Facilities A and B Upfront Fee**");
 - (ii) at the times specified in paragraph (c) below, supplemental upfront fees (in CHF) equal to 0.075% (flat) on the aggregate of the Total Facility C Commitments and the Total Facility D Commitments as at the date of the Initial Upfront Fee Letter (the "**Supplemental Facilities C and D Upfront Fee**");
 - (iii) at the time specified in paragraph (d) below, an upfront fee (in GBP) equal to 0.300% (flat) on the Total Facility E Commitments as at the Effective Date (the "**Facility E Upfront Fee**"); and
 - (iv) at the time specified in paragraph (e) below, an upfront fee (in GBP) equal to 0.300% (flat) of GBP 25,000,000, being the amount by which the Total Facility A Commitments will be increased as at the Effective Date (the "**Facility A Incremental Portion Upfront Fee**" and, together with the Supplemental Facilities A and B Upfront Fee, the Supplemental Facilities C and D Upfront Fee and the Facility E Upfront Fee, collectively the "**Upfront Fees**").
- (b) The Supplemental Facilities A and B Upfront Fee shall be paid to the Arrangers (through the Agent) *pro rata* to their Commitments under Facility A and Facility B (as applicable) as at the date of the Initial Upfront Fee Letter, on the earlier of: (i) the date falling 5 (five) Business Days after

the Effective Date; and (ii) the first Utilisation Date to occur after the Effective Date.

- (c) The Supplemental Facilities C and D Upfront Fee shall be paid to the Arrangers (through the Agent) *pro rata* to their Commitments under Facility C and Facility D (as applicable) as at the date of the Initial Upfront Fee Letter, as follows:
 - (i) on the earlier of (A) the date falling 5 (five) Business Days after the Effective Date and (B) the first Utilisation Date of either Facility C or Facility D to occur after the Effective Date, an amount equal to 0.025% (flat) on the aggregate Total Facility C Commitments and Total Facility D Commitments, in each case, as at the date of the Initial Upfront Fee Letter; and
 - (ii) on the first Utilisation Date of either Facility C or Facility D to occur after the Effective Date, an amount equal to 0.050% (flat) on the aggregate Total Facility C Commitments and Total Facility D Commitments, in each case, as at the date of the Initial Upfront Fee Letter.
- (d) The Facility E Upfront Fee shall be paid to the Arrangers (through the Agent) *pro rata* to their Commitments under Facility E on the earlier of:
 - (i) the date falling 5 (five) Business Days after the Effective Date; and
 - (ii) the first Utilisation Date to occur after the Effective Date.
- (e) The Facility A Incremental Portion Upfront Fee shall be paid to the Arrangers (through the Agent) *pro rata* to their Commitments under Facility A on the earlier of:
 - (i) the date falling 5 (five) Business Days after the Effective Date; and
 - (ii) the first Utilisation Date to occur after the Effective Date.

3. **FACILITY E FEES**

- (a) If, either:
 - (i) the First Equity Raising has not completed; or
 - (ii) following completion of the First Equity Raising:
 - (A) the aggregate outstanding Facility E Loans have not been prepaid in full; and/or

- (B) the Available Commitments under Facility E have not been cancelled in full, in each case, through the application of the First Equity Raising Net Proceeds,

the Company shall pay to the Agent (for the account of each Lender of Facility E) the following flat fees (the "**Facility E Fees**" and, together with the Upfront Fees, collectively the "**Fees**"):

- (iii) a fee of 0.15% (flat) on the Total Commitments as at the opening of business on 30 January 2026;
 - (iv) a fee of 0.10% (flat) on the Total Commitments as at the opening of business on 31 March 2026;
 - (v) commencing from (and including) the last Business Day of the month of April 2026, 0.05% (flat) on the Total Commitments as at the opening of business on the last Business Day of each calendar month.
- (b) The fee set out in paragraph 3(a)(iii) above is payable on 30 January 2026.
 - (c) The fee set out in paragraph 3(a)(iv) above is payable on 31 March 2026.
 - (d) Each instalment of the fee set out in paragraph 3(a)(v) above is payable on the relevant last Business Day of the calendar month for which it has been calculated.

4. **MISCELLANEOUS**

- (a) All amounts due under this letter shall be paid without set-off, counterclaim, deductions or withholding of any kind and in immediately available, freely transferable, cleared funds, as per the Agent's standard settlement instructions applicable from time to time.
- (b) Each Fee is exclusive of any VAT or any similar charge. If any VAT or similar charge is chargeable in connection with any Fee, the Company shall pay that VAT or similar charge in addition and at the same time as that Fee is paid. Any amounts paid pursuant to this letter are not reimbursable (neither in whole nor in part).
- (c) Without prejudice to paragraph 1(d) above, this letter sets forth the entire agreement between the Company, the Agent and the Arrangers with respect to the matters addressed herein and supersedes all prior

communications, written or oral, with respect thereto and may only be modified in writing.

- (d) The Company may not assign any of its rights or transfer any of its rights or obligations under this letter.
- (e) The Company shall not disclose this letter to any person or entity, except as may be required by applicable law or any applicable governmental or other regulatory authority, the Takeover Code, the Financial Conduct Authority's Listing Rules and Disclosure and Transparency Rules or the rules and standards of the London Stock Exchange or to their employees and legal and financial advisers who have a need to know the information and (i) who are made aware and agree to be bound by the confidentiality obligations in this paragraph or (ii) who are subject to professional obligations to maintain the same confidentiality obligations with respect to this letter and/or are otherwise bound by requirements of confidentiality in relation to this letter.
- (f) Without prejudice to any of the provisions of the Original Facilities Agreement, the provisions of clause 1.4 (*Third party rights*), clause 31.7 (*No set-off by Obligors*), clause 32 (*Set-Off*), clause 33 (*Notices*), clause 35 (*Partial Invalidity*), clause 36 (*Remedies and Waivers*), clause 38.1 (*Confidentiality*), clause 40 (*Bail-in*) and clause 41 (*Counterparts*) of the Original Facilities Agreement shall apply to this letter *mutatis mutandis* as if set out in full herein and as if references to "this Agreement", a "Finance Document" or the "Finance Documents" were construed as a reference to this letter.

5. **GOVERNING LAW**

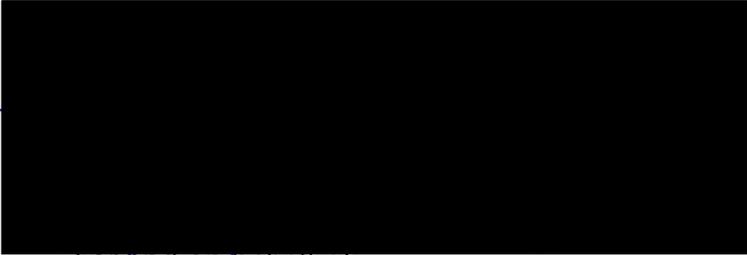
This letter and all non-contractual obligations arising from or in connection with it are governed by English law.

6. **JURISDICTION**

The provisions of clause 43 (*Enforcement*) of the Original Facilities Agreement shall be incorporated into this letter as if set out in full herein and as if references therein to a "Finance Document" or the "Finance Documents" were construed as a reference to this letter.

Please confirm your agreement with the above by signing where indicated below.

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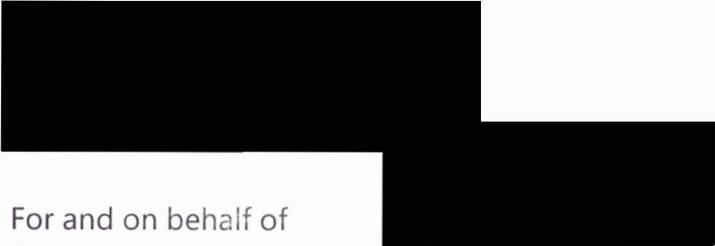


For and on behalf of

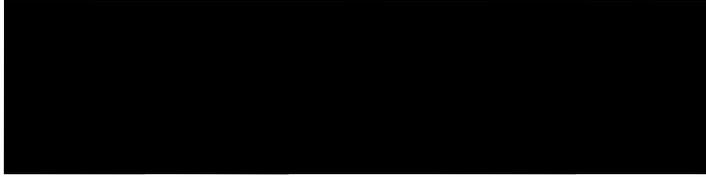
COMMERZBANK AKTIENGESELLSCHAFT

as Agent

We agree to the above terms.



For and on behalf of
CICOR TECHNOLOGIES LTD.
as Company



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