Linklaters

Sale and Purchase Agreement

relating to the sale and purchase of the whole of the issued share capital of and all shareholder loans granted to Airport Holding Tanácsadó Korlátolt Felelősségű Társaság

Dated 6 June 2024

Table of Contents

Contents **Page**

1 Interpretation 4

2 Sale and Purchase of the Shares 21

3 Sale and Transfer of the Shareholder Loans 22

[redacted]

5 Consideration 25

6 Termination of Contractual Relationships between Sellers and Target Group 27

[redacted]

8 Closing 28

9 Leakage 31

[redacted]

[redacted]

12 Purchasers' Warranties and Undertakings 44

[redacted]

14 Confidentiality 52

15 Other Provisions 53

Schedule (A) Details of the Company and the Shares 63

Schedule (B) Details of Target Group 66

[redacted]

[redacted]

Schedule 2.1 Share Transfer Certificate 74

Schedule 3.1 Shareholder Loans 81

Schedule 3.3.1 Shareholder Loan Transfer Agreement 82

[redacted]

Schedule 5.2 Allocation of Consideration 89

[redacted]

Schedule 8.2 Closing Obligations 99

Schedule 8.2.3(i) Release Notice 102

Schedule 8.3.2 Declaration of Termination 104

[redacted]

Schedule 12.4.1(i) Société Générale Certificate 127

[redacted]

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[redacted]

Schedule 12.6.1 Release Letter 133

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Agreed form execution draft (subject to notarization)

This Agreement is made on 6 June 2024

between:

(1) **AviAlliance GmbH**, a limited liability company incorporated in Germany whose registered office is at Klaus-Bungert-Str. 5, 40468 Düsseldorf, Germany (the "**Seller 1**");

(2) **Caisse de dépôt et placement du Québec**, a legal person constituted under the Act respecting the Caisse de dépôt et placement du Québec (CQLR c C-2), having its principal place of business at Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada (the "**Seller 2**");

(3) **Malton Investment Pte Ltd**, a limited liability company incorporated in Singapore whose registered office is at #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912 (the "**Seller 3**" and jointly with Seller 1 and Seller 2 the "**Sellers**" and each a "**Seller**");

(4) **Corvinus ZRt.**, a company incorporated in Hungary with company registration number 01-10-043547, whose registered seat is at 1024 Budapest, Fény utca 16. II. em., Hungary, a fully owned subsidiary of the State of Hungary, whose ownership rights (in Hungarian: "*a tulajdonosi joggyakorló*") are exercised by the Hungarian Ministry of National Economy (in Hungarian: "*Nemzetgazdasági Minisztérium*") (the "**Purchaser 1**"); and

(5) **VINCI Airports SAS**, a simplified joint stock company (*société par actions simplifiée*), registered with the Nanterre Trade and Companies Registry under the number 410 002 075, having its head office at 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France (the "**Purchaser 2**" and jointly with the Purchaser 1, the "**Purchasers**" and each a "**Purchaser**"),

Seller 1, Seller 2, Seller 3, Purchaser 1 and Purchaser 2, each a "**Party**" and together the "**Parties**".

Whereas:

(A) Each Seller is, at the Signing Date and until Closing, the sole legal and beneficial owner of the quotas in Airport Holding Tanácsadó Korlátolt Felelősségű Társaság, a company incorporated in Hungary with company registration number Cg. 01-09-886164, whose registered seat is at 1185 Budapest, BUD Nemzetközi repülőtér, Budapest XVIII. belterület 156716, Hungary (the "**Company**"), the details of which are set out opposite its name in Schedule (A). The quota set forth opposite Seller 1's name and under lit. (i) of column E. of Schedule (A) ("**Seller 1 Share 1**"), the quota

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set forth opposite Seller 1's name and under lit. (ii) of column E. of Schedule (A) ("**Seller 1 Share 2**") and the quota set forth opposite Seller 1's name and under lit. (iii) of column E. of Schedule (A) ("**Seller 1 Share 3**") are owned by Seller 1; the quota set forth opposite Seller 2's name and under lit. (iv) of column E. of Schedule (A) ("**Seller 2 Share 1**"), the quota set forth opposite Seller 2's name and under lit. (v) of column E. of Schedule (A) ("**Seller 2 Share 2**") and the quota set forth opposite Seller 2's name and under lit. (vi) of column E. of Schedule (A) ("**Seller 2 Share 3**") are owned by Seller 2; the quota set forth opposite Seller 3's name and under lit. (vii) of column E. of Schedule (A) ("**Seller 3 Share 1**"), the quota set forth opposite Seller 3's name and under lit. (viii) of column E. of Schedule (A) ("**Seller 3 Share 2**") and the quota set forth opposite Seller 3's name and under lit. (ix) of column E. of Schedule (A) ("**Seller 3 Share 3**"; and Seller 1 Share 1, Seller 1 Share 2, Seller 1 Share 3, Seller 2 Share 1, Seller 2 Share 2, Seller 2 Share 3, Seller 3 Share 1, Seller 3 Share 2, and Seller 3 Share 3, each a "**Share**" and jointly the "**Shares**") are owned by Seller 3.

(B) The Company directly and indirectly holds the participations in the entities as further described in Part 1 of Schedule (B) (jointly with the Company, the "**Group Companies**" and each a "**Group Company**") and the entities as further described in Part 2 of Schedule (B) (jointly the "**Other Shareholdings**" and together with the Group Companies the "**Target Group**").

(C) The Sellers and the Company have entered into a Shareholder Loan Agreement (as defined in Clause 3.1 below) pursuant to which each Seller has provided to the Company a Shareholder Loan (as defined in Clause 3.1 below).

(D) Each Seller intends to sell and transfer its Shares and its Shareholder Loan on and subject to the terms of this Agreement and to assume the obligations imposed on it under this Agreement.

(E) Purchaser 1 intends to purchase and acquire Seller 1 Share 1, Seller 1 Share 2, Seller 2 Share 1, Seller 2 Share 2, Seller 3 Share 1 and Seller 3 Share 2, jointly representing 80% of the registered share capital of and voting rights in the Company and a corresponding portion of 80% of the Shareholder Loans on and subject to the terms of this Agreement and to assume the obligations imposed on it under this Agreement. Purchaser 2 intends to purchase and acquire Seller 1 Share 3, Seller 2 Share 3 and Seller 3 Share 3, jointly representing 20% of the registered share capital of and voting rights in the Company and a corresponding portion of 20% of the Shareholder Loans on and subject to the terms of this Agreement and to assume the obligations imposed on it under this Agreement.

[redacted] The Purchasers are aware that (i) Seller 2 and Seller 3 are, or are acting as, financial sponsors and mere holding companies who have, as shareholders, no detailed involvement in or knowledge of the day-to-day business of the Target Group and (ii)

Seller 1 is also acting as holding company and is rendering certain advisory services to the management of the Group Companies [redacted]

(G) The Purchasers acknowledge that they have carried out an independent investigation in respect of the status, business, operations, transactions, assets and liabilities, financial standing, profits and losses and prospects of the Target Group, inter alia, based on the information provided in the Data Room, at the various site visits, management presentations and expert sessions and that they have sought such independent advice as they considered necessary in respect of the legal and commercial framework for airport operation services, and that they enter into this Agreement solely as a result of their own due diligence, investigations, inquiries, advice and knowledge.

It is agreed as follows:

1 Interpretation

In this Agreement, unless the context otherwise requires, the provisions in this Clause 1 apply:

1.1 Definitions

[redacted]

"**Affiliate**" of any person, institution or entity means any person, institution or entity who or which, directly or indirectly, controls, or is controlled by, or is under common control with such person, institution or entity and "control" (together with its correlative meanings, "controlled by" and "under common control with") means with respect to any other person, institution or entity, the possession, directly or indirectly, of power to direct or cause the direction of management or policies of such person, institution or entity (whether through ownership of voting securities or partnership or other ownership interests, by contract, political function, mandate or power, or otherwise);

"**Agreement**" means this sale and purchase agreement relating to the sale and purchase of all Shares in and all Shareholder Loans granted to the Company, as amended from time to time;

"**AHUK**" means Airport Hungary Tanácsadó Korlátolt Felelősségű Társaság, a company incorporated in Hungary whose registered office is at 1185 Budapest, BUD Nemzetközi Repülőtér, Budapest XVIII. kerület belterület hrsz.: 156716, Hungary;

[redacted]

"**Airport**" means Budapest Liszt Ferenc International Airport operated by BUD;

[redacted]

"**Anti-Corruption Law**" means any applicable law, regulation, provision or requirement prohibiting bribery or corruption, including commercial corruption, and/or imposing obligations to conduct bribery or corruption due diligence, including commercial corruption due diligence, including:

(a) the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions;

(b) the United Kingdom Bribery Act (UKBA) of 2010;

(c) the Foreign Corrupt Practices Act of 1977 of the United States of America, as amended by the Foreign Corrupt Practices Act Amendments of 1988 and 1998, and as may be further amended and supplemented from time to time;

(d) the German Criminal Code, in particular the Divisions 26 and 30;

(e) the Hungarian Act C of 2012 on the Criminal Code of Hungary;

(f) the Hungarian Act LIII of 2017 on the Prevention and Combating of Money Laundering and Terrorist Financing;

(g) any other applicable law (including any (x) statute, ordinance, rule, regulation, or related implementing legislation; (y) order of any court, tribunal, or any other judicial body; and (z) rule, regulation, guideline or order of any public body, or any other administrative requirement) which:

(i) prohibits the conferring of any gift, payment or other benefit on any person or any officer, employee, agent, or adviser of such person; and/or

(ii) is broadly equivalent to the above or was intended to enact the provisions of the OECD Convention described in (a) above or which has as its objective the prevention of corruption;

"**Anti-Money Laundering Law**" means any applicable law, regulation, provision or requirement of the EU, Germany, Hungary, France or any other jurisdiction which is designed to prohibit money-laundering or terrorism financing (including laws designed to prevent or punish concealing, disguising, converting or transferring criminal property or its nature, source, location, disposition, movement or ownership, or becoming involved in an arrangement that facilitates the acquisition, retention, use or control of criminal property by or on behalf of another person) and/or to restrict or prevent a person from using the actual or alleged proceeds of crime and/or any law, regulation, provision or requirement imposing obligations to conduct money laundering or terrorism financing due diligence;

[redacted]

"**Base Consideration**" has the meaning set out in Clause 5.1.1(i);

"**BUD**" means Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság, a company incorporated in Hungary whose registered office is at 1185 Budapest, BUD Nemzetközi Repülőtér, Hungary;

[redacted]

"**Business**" means the business conducted by the Company, AHUK and BUD immediately prior to Closing;

"**Business Day**" means a day which is not a Saturday, a Sunday or a public holiday in Budapest, Hungary; London, United Kingdom; Paris, France; Montréal, Canada; Singapore, Singapore; and Düsseldorf, Germany;

[redacted]

[redacted]

"**Closing**" means the completion of the sale and purchase of the Shares and of the Shareholder Loans on the Signing Date pursuant to Clause 8;

"**Closing Payment**" means the payments to be made to Sellers [redacted]

"**Closing Date**" means the date on which Closing shall occur;

"**Company**" has the meaning set out in Preamble (A);

"**Consideration**" has the meaning set out in Clause 5.1.1;

"**Conversion Rate**" means the daily-average conversion rate as published by the European Central Bank for a transaction between the two currencies in question as quoted on the day immediately preceding the date of the respective payment or, if no such rate is quoted on that day, on the preceding day on which such rate is quoted, except for the payment of the transaction related bonus of two (2) monthly salaries paid on or before the Signing Date to certain employees of the Group Companies pursuant to limb. (c) of the definition of Leakage, as far as these payments or the related taxes and/or contributions have been made in HUF and for which a conversion rate of [redacted] shall be applied; for the avoidance of doubt, the result of each such conversion at a rate of [redacted] has been taken into account when determining the overall amount of Notified Leakage as shown in line E. of the [redacted] For the avoidance of doubt, the payables under the [redacted] are denominated in Euro and, to the extent any related payments, including related taxes and/or contributions, have been made (y) in HUF, or (z) in GBP, any currency conversion was a courtesy conversion and did not impact the amount of the EUR-entitlement of the respective beneficiary and the corresponding payable of BUD (i.e. the financial impact at BUD was the EUR amount as shown in the [redacted]);

"**Covered Persons**" mean the officers, directors, board members and members of the supervisory board of the Group Companies in office at Closing or on any day during the five (5) years prior to Closing [redacted];

"**Custody Items**" shall mean (i) the Share Transfer Certificate, (ii) the Shareholder Loan Transfer Agreement, (iii) all the documents listed in paragraph 1 of Schedule 8.2, and (iv) two (2) USB Keys for Purchaser 1, four (4) USB Keys for Purchaser 2 and additional seven (7) USB Keys for delivery by the Purchasers to the [redacted] (*i.e.*, a total number of thirteen (13) USB Keys to be delivered to Purchasers);

[redacted]

"**Data Room**" means the virtual data room [redacted]

"**Declaration of Termination**" has the meaning set out in Clause 8.3.2;

[redacted]

"**Disposal**" means a sale or disposal (including by way of transfer without any consideration), or an agreement to sell or dispose (including by way of transfer without any consideration), by a member of either Purchaser's Group or an Affiliate of a Purchaser (at the time of the sale or disposal) to a third party, of:

[redacted]

(b) all or substantially all of the Business [redacted] whether by way of an asset or share sale or a combination thereof;

whether in one transaction or a series of transactions;

[redacted]

[redacted]

"**Encumbrance**" means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement, or obligation to create any of the foregoing;

[redacted]

"**Euro**", "**euro**" and "**EUR**" each means the lawful currency of such sovereigns which as members of the European Union belong to the monetary union pursuant to the "Treaty of Lisbon amending the Treaty on European Union and the Treaty establishing the European Community" dated 13 December 2007 (OJ 2007/C 306/01) at such point in time as relevant pursuant to this Agreement;

"**Expert**" means one of the experts [redacted] as jointly agreed between the Parties (and in the absence of an agreement between the Parties on the expert to be designated, in the order as [redacted]). If all experts [redacted] refuse or are unable to accept their nomination, another accounting firm of international standing and with reasonable experience with and expertise in matters of the given kind, independent from the Parties, shall be appointed either by mutual agreement between the Purchasers and the Sellers or, failing any such agreement, within ten (10) days as from the first proposal of a candidate by either the Purchasers (acting jointly) or the Sellers (acting jointly), [redacted]

upon written request of either the Purchasers (acting jointly) or the Sellers (acting jointly);

[redacted]

"**Group Companies**" has the meaning set out in Preamble (B);

"**Group Company**" has the meaning set out in Preamble (B);

[redacted]

"**Irrecoverable VAT**" means any amount paid in respect of VAT or any amount of VAT accounted for under the reverse charge procedure by the person in question, in each case, which is not recoverable as input tax by it or the representative member of any VAT group of which it forms part, subject to that person or representative member using reasonable endeavors in compliance with applicable law to recover such amount of VAT;

[redacted]

"**Leakage**" means:

(a) any distribution, including any dividend or interim dividend, whether in cash or in kind, or any other type of distribution of income, or any return of capital (including redemption purchase or repayment of securities of any Group Company), paid, declared or otherwise made available by any Group Company, to any Seller or any Affiliate of any Seller;

(b) any payments (including bonuses, bonds repayment, management fees, monitoring fees) made, or agreed to be made, by or on behalf of any Group Company to or for the sole benefit of any Seller (or its advisers, board members, directors, officers, or employees) or any Affiliate (other than any Group Company) of any Seller (or its board members, directors, officers, or employees);

(c) the overall amount of the transaction related bonus of two (2) monthly salaries paid on or before the Signing Date to all employees of the Group Companies, except for those employees that are entitled to a retention bonus [redacted], as well as all bonuses and golden parachutes paid to employees of the Group Companies outside of the ordinary course of business;

(d) any payment of principal or payment of interest accrued on any Shareholder Loan made by any Group Company to, or for the benefit of, any Seller or any Affiliate of any Seller;

(e) any assets transferred or agreed to be transferred by or on behalf of any Group Company to or for the benefit of any Seller or any Affiliate of any Seller;

(f) any liabilities assumed, discharged, indemnified or incurred or agreed to be assumed, discharged, indemnified or incurred (including under any guarantee, indemnity or other security) by or on behalf of any Group Company for the benefit of any Seller or any Affiliate of any Seller;

(g) the forgiveness or waiver, or the agreement to waive (whether conditional or not) or forgive, by any Group Company of any amount owed to any Group Company by any Seller or any Affiliate of any Seller;

(h) any cost, penalty (such as, e.g., breakage costs, termination costs, acceleration penalty) or any other payment made in relation to the early termination or acceleration payments to be made by any Group Company in relation to the termination of contractual relationships between any Seller or any Affiliate of any Seller on the one hand and any Group Company on the other hand, [redacted];

(i) any Encumbrance created over the assets of any Group Company in favour of, or for the benefit of, any Seller or any Affiliate of any Seller;

(j) any agreement or undertaking by any of the Group Companies to do any of the matters set out in (a) to (i) above;

(k) any Transaction Costs;

(l) any payment made or agreed to be made by or on behalf of any Group Company to any member of management of any Group Company [redacted]; and

(m) any Tax which is incurred or will be incurred by any of the Group Companies, in respect of any of the payments or matters envisaged in paragraphs (a) to (l) above;

in each case above (A) after deducting the net present value at the date of the Leakage of any Tax relief (calculated by applying (x) the statutory Tax rate that is

anticipated to apply at the time at which the Tax relief occurs and (y) a discount rate of 5% p.a. over the period from occurrence of the Tax relief until the compensation of Leakage (calculated on the basis of actual days elapsed and a computational year of 360 days (actual/360)) available to any Group Company in respect of any matter giving rise to Leakage, and (B) which is not Permitted Leakage; it being understood that for purposes of this definition, the term "Affiliate" shall, with respect to each Seller, exclude (y) its and its affiliated entities' operating, portfolio or investee companies, as long as the relations of any of the Group Companies with such operating, portfolio or investee companies are in the ordinary course of business (provided that in case of Seller 1 and its subsidiaries, the related commercial contractual agreements have been disclosed in the Data Room), and (z) any member of the Target Group; it being understood, that Sellers will have to evidence that any such Tax Relief has occurred;

"**Leakage Claim Notice**" has the meaning set out in Clause 9.3.1;

[redacted]

"**Locked Box Accounts**" means the audited consolidated financial statements of the Company as of and for the year ended at the Locked Box Date;

"**Locked Box Date**" means [redacted]

"**Losses**" means all losses, liabilities, costs (including reasonable legal costs and reasonable experts' and consultants' fees), charges, and expenses;

[redacted]

[redacted]

"**Notary**" means [redacted] as the acting notary who notarizes this Agreement;

"**Notice**" has the meaning set out in Clause 15.9.1;

"**Notified Leakage**" has the meaning set out in Clause 5.3;

"**Other Shareholdings**" has the meaning set out in Preamble (B);

[redacted]

"**Parties**" has the meaning set out in the Parties' section;

"**Party**" has the meaning set out in the Parties' section;

"**Permitted Leakage**" means:

(a) any amounts or liability incurred or paid or agreed to be paid or payable in connection with any matter undertaken by or on behalf of any Group Company at the joint written request or with the joint written agreement of the Purchasers;

(b) any payment made or agreed to be made by or on behalf of any Group Company pursuant to this Agreement or any Transaction Document;

[redacted]

(d) any amounts incurred or paid or agreed to be paid or payable in accordance with past practices (which, for the avoidance of doubt, shall include inflation adjustment) and in the ordinary course of the Target Group's operational, trading and business activities, on arm's length terms, by any Group Company to any Seller, any Affiliate of any Seller or any operating, portfolio or investee company of any Seller, provided that in case of Seller 1 and its subsidiaries, the related commercial contractual agreements have been disclosed in the Data Room;

[redacted] any payment to or for benefit of the Sellers (or its Personnel) or any Affiliate of any Seller (or its Personnel), if such payment has been made for the benefit of the Target Group and such payment has been made in the ordinary course of business and on arms' length terms and not in relation to the Transaction [redacted]

(f) any amounts incurred or paid or agreed to be paid or payable by any relevant Group Company [redacted] between Seller 1 and BUD in the ordinary course of business (including, in particular, service fees, travel costs and other reimbursement of costs), but to the exclusion of any amounts incurred or paid or agreed to be paid or payable in relation to the termination of these agreements, it being understood that any amounts incurred or paid or agreed to be paid or payable [redacted] shall only be Permitted Leakage if and to the extent falling under this limb (f);

(g) any costs and expenses incurred for or in connection with [redacted]

(h) any payment by a Group Company in the ordinary course of business and based on agreements and/or shareholders' resolutions disclosed in the Data Room until 19 May 2024 to (A) any of its board members (including those nominated or otherwise delegated by any of the Sellers), including supervisory board members and board observers, for or in relation to their services as board members, including, for the avoidance of doubt, any travel costs or other reimbursement of costs, and (B) any employees seconded to any Group Company by any of the Sellers;

(i) any payment in respect of which an accrued expense or provision has been recorded in the Locked Box Accounts; and

[redacted]

in each case including any Tax which is incurred or will be incurred on or in relation to the above;

"**Personnel**" means in case of a company, agency, foundation, partnership, corporation or other legal entity, any directors, officers, employees, agents, representatives, advisors and any other persons representing or acting on behalf or for the benefit of the respective company, agency, foundation, partnership, corporation or other legal entity;

"**Purchaser**" has the meaning set out in the Parties' section;

"**Purchaser 1**" has the meaning set out in the Parties' section;

"**Purchaser 2**" has the meaning set out in the Parties' section;

"**Purchasers**" has the meaning set out in the Parties' section;

"**Purchaser's Closing Documents**" has the meaning set out in Clause 12.1.2;

"**Purchaser 1's Group**" means the Purchaser 1 and each of the Purchaser 1's Affiliates and, with effect from Closing, the Target Group;

"**Purchaser 2's Group**" means the Purchaser 2 and the sole shareholder of Purchaser 2, being as at the Signing Date, VINCI Concessions SAS, a French simplified joint stock company registered at the Nanterre Commercial and Companies Registry under number 410 001 952, with registered offices at 1973 Boulevard de la Défense, CS 10268 92757 Nanterre;

"**Purchaser's Group**" means each of Purchaser 1's Group and Purchaser 2's Group, as the case may be;

"**Purchasers' Groups**" means both, Purchaser 1's Group and Purchaser 2's Group, jointly;

"**Release Notice**" has the meaning set out in Clause 8.2.3(i);

"**Relevant Person**" or "**Relevant Persons**" has the meaning set out in Clause 12.5;

"**Relevant Seller**" means the Seller who receives or benefits from, or whose Affiliate receives or benefits from, any Leakage;

[redacted]

"**Sanctioned Person**" means any natural or legal person (including, without limitation, any individual, entity, body or group), organization or vessel:

(a) designated on the Consolidated List of Financial Sanctions Targets or list of Investment Ban Targets maintained by His Majesty's Treasury or on any other list of targeted persons issued by the United Nations, the United Kingdom, or any other member state of the European Union;

(b) designated on the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions maintained by the European Commission, or anyone listed as targeted for sanctions purposes by or in any European Community Council Regulation (or annex thereto) as amended or supplemented from time to time (the "**EC Regulations**") or otherwise against whom financial or trade restrictions or restrictions on admission are imposed, or any other measures as applicable pursuant to such EC Regulations;

(c) designated on the list of Specially Designated Nationals and Blocked Persons maintained by the United States Office of Foreign Assets Control which includes persons involved with a targeted government, international terrorism or weapons of mass destruction proliferation activities;

(d) included on any other list published by (a) the United States Government, including the US Departments of the Treasury, State and Commerce; (b) the United Kingdom (including the Office of Financial Sanctions Implementation, the Export Control Joint Unit, HM Revenue and Customs, HM Treasury, the Department of Trade and the Foreign, Commonwealth and Development Office); (c) the European Union and any European Union member state; and/or (d) the United Nations or its Security Council setting forth natural or legal persons subject to Sanctions;

(e) that is, or is part of, a government of a Sanctioned Territory, or is a Governmental Authority with which transactions are prohibited under Sanctions;

(f) directly or indirectly owned or controlled by, or acting on behalf of, any of the foregoing;

(g) resident, incorporated or located within or operating from, or affiliated with the government of, a Sanctioned Territory; or

(h) otherwise targeted under any Sanctions;

"**Sanctioned Territory**" means any country or other territory subject to general export, import, financial or investment embargo under any Sanctions, including (but not limited to) Cuba, Iran, North Korea, Syria, the Crimea or separatist-controlled portions of the Donetsk or Luhansk regions of Ukraine, Russia, Belarus, Venezuela or Myanmar;

"**Sanctions**" means all laws, regulations or restrictive measures relating to economic, financial, or other trade-related sanctions, restrictions, export controls, or embargoes administered by: (a) the United States Government, including the US Departments of the Treasury, State and Commerce; (b) the United Kingdom (including the Office of Financial Sanctions Implementation, the Export Control Joint Unit, HM Revenue and Customs, HM Treasury, the Department of Trade and the Foreign, Commonwealth and Development Office); (c) the European Union and any European Union member state; and/or (d) the United Nations or its Security Council;

"**Seller**" has the meaning set out in the Parties' section;

"**Seller 1**" has the meaning set out in the Parties' section;

"**Seller 1 Share 1**" has the meaning set out in Preamble (A);

"**Seller 1 Share 2**" has the meaning set out in Preamble (A);

"**Seller 1 Share 3**" has the meaning set out in Preamble (A);

"**Seller 2**" has the meaning set out in the Parties' section;

"**Seller 2 Share 1**" has the meaning set out in Preamble (A);

"**Seller 2 Share 2**" has the meaning set out in Preamble (A);

"**Seller 2 Share 3**" has the meaning set out in Preamble (A);

"**Seller 3**" has the meaning set out in the Parties' section;

"**Seller 3 Share 1**" has the meaning set out in Preamble (A);

"**Seller 3 Share 2**" has the meaning set out in Preamble (A);

"**Seller 3 Share 3**" has the meaning set out in Preamble (A);

"**Sellers**" has the meaning set out in the Parties' section;

[redacted]

"**Share**" has the meaning set out in Preamble (A);

"**Share Consideration**" has the meaning set out in Clause 5.2;

"**Share Transfer Certificate**" means a share transfer certificate substantially in the form as attached in Schedule 2.1;

"**Shareholder Loan**" has the meaning set out in Clause 3.1;

"**Shareholder Loan Agreement**" has the meaning set out in Clause 3.1;

"**Shareholder Loan Consideration**" has the meaning set out in Clause 5.2;

"**Shareholder Loan Transfer Agreement**" has the meaning set out in Clause 3.3.1;

"**Shareholder Loans**" has the meaning set out in Clause 3.1;

[redacted]

"**Shareholders' Resolution**" has the meaning set out in paragraph 1(vii) of Schedule 8.2;

"**Shares**" has the meaning set out in Preamble (A);

"**Signing Date**" means the date of signing this Agreement, i.e. 6 June 2024;

[redacted]

"**Surviving Clauses**" means Clauses 1, 8.3, 14, 15.2 to 15.13;

"**Target Group**" has the meaning set out in Preamble (B);

"**Tax**" or "**Taxes**" means all forms of taxation (other than deferred tax) and statutory, governmental, state, provincial, local government or municipal impositions, duties, contributions and levies of any kind, whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or otherwise and shall further include payments to a Tax Authority on account of Tax, in each case whether of Hungary or elsewhere in the world whenever imposed and whether chargeable directly or primarily against or attributable directly or primarily to a Group Company or any other person and irrespective of whether owed or payable directly or by way of withholding, as a primary liability or as a secondary liability, or as a legal successor or transferee and all penalties, fines, surcharges and interest relating thereto;

"**Tax Authority**" means any taxing or other authority competent to impose any liability in respect of Tax or responsible for the administration or collection of Tax or enforcement of any law in relation to Tax;

[redacted]

"**Transaction**" means the sale and transfer by the Sellers and the purchase and acquisition by the Purchasers of the Shares and the Shareholder Loans pursuant to this Agreement;

"**Transaction Costs**" means any professional fees, external expenses or other external costs paid or agreed to be paid or incurred or owing in connection with the Transaction or the transactions contemplated by the Transaction Documents by any Group Company since the Locked Box Date, in each case including any Irrecoverable VAT [redacted]

"**Transaction Documents**" means this Agreement, including its Schedules, the Share Transfer Certificate, the Shareholder Loan Transfer Agreement, and any other document entered into or to be entered into pursuant to this Agreement and "**Transaction Document**" means any one of them;

[redacted]

"**Unnotified Leakage**" has the meaning set out in Clause 9.2.1;

"**USB Key**" means a USB key provided and sealed by Intralinks on which the contents of the Data Room at the time of its closure are stored;

[redacted]

"**VAT**" means any value added tax in the meaning of the Council Directive 2006/112/EC of 28 November 2006 on the common system of value added tax as amended and as implemented in local law or any kind of similar or comparable Tax in a jurisdiction outside of the European Union; and

[redacted]

1.2 Singular, plural, gender

References to one gender include all genders and references to the singular include the plural and vice versa.

1.3 References to persons and companies

References to:

1.3.1 a person include any individual, company, partnership or unincorporated association (whether or not having separate legal personality); and

1.3.2 a company include any company, corporation or body corporate, wherever incorporated.

1.4 Recitals and Schedules

All Recitals and Schedules, Exhibits and Appendices to this Agreement form an integral part of this Agreement. References to this Agreement shall include any Recitals and Schedules, Exhibits and Appendices to it and references to Clauses and Schedules, Exhibits and Appendices are to Clauses of, and Schedules, Exhibits

and Appendices to, this Agreement. References to paragraphs and Parts are to paragraphs and Parts of the Schedules, Exhibits and Appendices.

1.5 Transaction Documents

References to this Agreement shall further include any Transaction Documents and any recitals and schedules to it.

1.6 Headings

Headings shall be ignored in interpreting this Agreement.

1.7 Reference to documents

References to any document (including this Agreement and its Schedules), or to a provision in a document, shall be construed as a reference to such document or provision as amended, supplemented, modified, restated or novated from time to time.

1.8 Information

References to books, records or other information mean books, records or other information in any form including paper, electronically stored data, magnetic media, film and microfilm.

[redacted]

1.10 Non-limiting effect of words

The words "including", "include", "in particular" and words of similar effect shall not be deemed to limit the general effect of the words that precede them.

1.11 Statutory references

References to a statute or statutory provision include:

1.11.1 that statute or provision as from time to time modified or re-enacted whether before or (except as specifically provided otherwise) after the Signing Date;

1.11.2 any past statute or statutory provision (as from time to time modified or re-enacted) which such statute or statutory provision has directly or indirectly replaced; and

1.11.3 any subordinate legislation made from time to time under that statute or statutory provision,

except if and to the extent that any statute, statutory provision or subordinate legislation made or enacted after the Signing Date would create or increase the liability of the Sellers under this Agreement.

1.12 Individual and Several liability

[redacted]To the extent that an obligation of a Seller or a Purchaser, as the case may be, under or in connection with this Agreement relates exclusively to matters concerning the respective Seller or Purchaser, the respective Seller or Purchaser shall be liable only individually [redacted]

1.12.2 Any joint as well as any joint and several liability [redacted] of the Sellers, the Purchasers, or any of them, shall be excluded and, therefore, subject to Clause 1.12.1 above:

(i) each Seller shall, in respect of its obligations under or in connection with this Agreement, be liable only severally [redacted] in proportion to its total shareholding in the Company as set out in Schedule (A), and

(ii) each Purchaser shall, in respect of its obligations under or in connection with this Agreement, be liable only severally [redacted] in proportion to the total shareholding in the Company purchased by such Purchaser pursuant to this Agreement.

1.13 Obligations to procure

Unless otherwise expressly provided, the expression "procure" where used in the context of a Seller means an undertaking to exercise its voting rights and to use any and all other powers vested in it from time to time as a direct or indirect shareholder of any entity of the Target Group.

1.14 Currency Conversion

Except as otherwise stated in this Agreement, any amount to be converted from one currency into another currency for the purposes of this Agreement shall be converted into an equivalent amount at the Conversion Rate.

2 Sale and Purchase of the Shares

2.1 On and subject to the terms of this Agreement,

2.1.1 Seller 1 hereby sells the Seller 1 Share 1 and Seller 1 Share 2 to Purchaser 1 and the Seller 1 Share 3 to Purchaser 2, and the Purchaser 1 hereby purchases the Seller 1 Share 1 and the Seller 1 Share 2 and the Purchaser 2 hereby purchases the Seller 1 Share 3;

2.1.2 Seller 2 hereby sells the Seller 2 Share 1 and the Seller 2 Share 2 to Purchaser 1 and the Seller 2 Share 3 to Purchaser 2, and the Purchaser 1 hereby purchases the Seller 2 Share 1 and the Seller 2 Share 2 and the Purchaser 2 hereby purchases the Seller 2 Share 3;

2.1.3 Seller 3 hereby sells the Seller 3 Share 1 and the Seller 3 Share 2 to Purchaser 1 and the Seller 3 Share 3 to Purchaser 2, and the Purchaser 1 hereby purchases the Seller 3 Share 1 and the Seller 3 Share 2 and the Purchaser 2 hereby purchases the Seller 3 Share 3;

in each case with retroactive economic effect [redacted] as of 1 January 2023 (0:00 hours CET), it being understood that legal title to the Shares shall, upon (A) receipt of the full Closing Payment by the Sellers, and (B) release of the Share Transfer Certificate pursuant to Clause 8.2.3(i), pass with effect as of the Signing Date.

2.2 The Shares are sold by the Sellers free and clear of any Encumbrance together with all rights attaching to them as at Closing (including the right to receive all dividends or distributions declared, made or paid on or after Closing).

2.3 Neither Party shall be obliged to complete the sale and purchase of any of the Shares, unless the sale and purchase of all of the Shares and the transfer of all the Shareholder Loans (as indicated below) is completed simultaneously.

3 Sale and Transfer of the Shareholder Loans

3.1 Status

The Sellers have made available to the Company a financing loan pursuant to the amended and restated shareholder loan agreement concluded by the Sellers as lenders, and the Company as borrower on 30 March 2018, as amended from time to time (the "**Shareholder Loan Agreement**") in the proportions as set out opposite the respective Seller's name in Schedule 3.1. All claims of the respective Seller for repayment of the respective loan amount, including unpaid interest accrued during the financial year during which Closing occurs, in either case outstanding as at the Closing, are herein referred to as a "**Shareholder Loan**" and jointly the "**Shareholder Loans**".

3.2 Sale

3.2.1 Subject to the terms of this Agreement, each Seller hereby sells its Shareholder Loan to the Purchasers in the following proportion and each Purchaser hereby accepts such sale:

Purchaser	Proportion
Purchaser 1	80%
Purchaser 2	20%

it being understood that legal title to the Shareholder Loans shall, upon (A) receipt of the full Closing Payment by the Sellers, and (B) release of the Shareholder Loan Transfer Agreement (as defined below) pursuant to Clause 8.2.3(i), pass with effect as of the Signing Date.

3.2.2 The Shareholder Loans are sold together with the Shareholder Loan Agreement and with all rights and obligations in respect of and in connection with the Shareholder Loans.

3.2.3 The Sellers do not assume any liability with respect to the recoverability or repayability of the Shareholder Loans or of any claims in connection with the Shareholder Loans including claims for the payment of interest thereon and the Purchasers are, in particular, aware of the restrictions (i) on the repayability of the Shareholder Loans, and (ii) on other claims, including claims for payment of interest, in connection with the Shareholder Loans pursuant to or in connection with the external debt financing of the Group Companies [redacted] Further, the Purchasers are aware of the shareholder loans given by the Company to AHUK and by AHUK to BUD and that these are provided as security to the lenders in connection with the external debt financing of the Group Companies.

3.2.4 Neither Party shall be obliged to complete the transfer of any of the Shareholder Loans, unless the sale and purchase of all the Shares and the transfer of all the Shareholder Loans (as indicated above) is completed simultaneously.

3.3 Transfer

3.3.1 At Closing, each Seller shall, subject to the condition precedent [redacted] of the Closing Payment being received in full in accordance with the terms of this Agreement, transfer the Shareholder Loan Agreement [redacted] with discharging effect [redacted] and assign [redacted] its Shareholder Loan receivable (to the extent that the respective receivable has not been part of the transfer of the Shareholder Loan Agreement), to the Purchasers in the following proportion and each Purchaser shall accept such assignments and transfers, in each case on the basis of a transfer agreement substantially in the form of the draft attached as Schedule 3.3.1 (the "**Shareholder Loan Transfer Agreement**"):

Transferee	Proportion
Purchaser 1	80%
Purchaser 2	20%

3.3.2 The Sellers and the Purchasers agree that upon such assignments and transfers, each Seller shall be discharged from, and each Purchaser hereby indemnifies, in proportion to the total portion of the Shareholder Loans purchased by such Purchaser pursuant to this Agreement, each Seller from, all liabilities and obligations in respect of or in connection with the Shareholder Loans (it being understood that the [redacted] in relation to the Shareholder Loans remain unaffected by the foregoing).

3.3.3 The Sellers shall procure that, prior to or at Closing, the Company gives its consent to such transfers and assignments as necessary to give effect to the agreements in this Clause 3.3.

[redacted]

[redacted]

5 Consideration

5.1 Amount of Base Consideration [redacted]

5.1.1 The consideration for the purchase and the transfer of the Shares and the Shareholder Loans under this Agreement shall be

(i) EUR 3,000,000,000 (three billion euros) (the "**Base Consideration**"), [redacted]

[redacted]

(the Base Consideration [redacted] together, the "**Consideration**").

5.1.2 For the avoidance of doubt, the [redacted] is part of the Consideration and the Consideration reflects the purchase price for the Shares and the Shareholder Loans.

5.2 Allocation of the Consideration

The Consideration shall be allocated to the Shares on the one hand (the "**Share Consideration**") and the Shareholder Loans on the other (the "**Shareholder Loan Consideration**") as set forth in Schedule 5.2 and shall, subject to Clause 5.3 below, be payable to the Sellers in proportion to their respective (A) holdings of Shares as set forth in Schedule (A), and (B) Shareholder Loan as set forth in Schedule 3.1, and Purchaser 1 shall pay to each Seller 80% of the Consideration payable to such Seller and Purchaser 2 shall pay to each Seller 20% of the Consideration payable to such Seller.

5.3 Adjustment of the Consideration for Notified Leakages

If any Leakage from (but excluding) the Locked Box Date to (and including) the Signing Date has occurred and is notified by the Sellers [redacted] (a "**Notified Leakage**") as provided in Clause 5.4, the amount of the Consideration due to each Seller shall be reduced by the amount of such Notified Leakage (for each Seller, to the extent the Notified Leakage has been allocated to it [redacted]) in a way that the settlement of the so reduced Consideration shall be an absolute discharge of the Purchasers' obligation to pay the Consideration to the Sellers on the Signing Date pursuant to Schedule 8.2; it being understood that the amount of any Notified Leakage to be deducted shall be increased by interest [redacted] over the period from (and including) the later of (A) the date on which the Notified Leakage was disbursed, and (B) [redacted] until (and including) the Signing Date, such amount to be calculated on the basis of actual days elapsed and a computational year of 360 days (actual/360).

[redacted]

[redacted]

5.5 Discharge of Closing Payment / default interest

[redacted] The Closing Payment shall be due and payable on the Signing Date and shall be paid by way of cash payment in Euro pursuant to Clause 8.2 and Schedule 8.2. On the Signing Date, the Purchasers have irrevocably transferred the Closing Payment. A copy of each of the three corresponding SWIFT (Society for Worldwide Interbank Financial Telecommunication) confirmations containing the proportionate amounts of the Closing Payment payable to each Seller [redacted]

5.5.2 In case the Closing Payment is not paid to, and received by, the Sellers in accordance with this Agreement on the Signing Date, the default interest pursuant to Clause 15.5.4 shall apply on the amount of the Closing Payment that has not been received by any Seller on such date from (and including) the fourth (4th) day following the Signing Date; it being understood that any default interest shall be separately paid within five (5) Business Days from the day the Closing Payment was received by the respective Seller.

6 Termination of Contractual Relationships between Sellers and Target Group

[redacted] The Sellers confirm that the existing contractual relationships between any of the Sellers and the relevant Seller's Affiliates and any member of the Target Group, [redacted] have been terminated with effect as of Closing and that any outstanding amount due by/to any entity of the Target Group under [redacted] has been fully paid or settled between the relevant parties [redacted] and any and all related collateral has been released, as the case may be, with effect as of Closing, provided, however, that any settlement of payments (including reimbursement of quarterly pre-payments received by Seller 1, settlement of travel expenses etc.) [redacted]

[redacted]

[redacted]For the avoidance of doubt, any cost, penalty (such as, e.g., breakage costs, termination costs, acceleration penalty) or any other payment made in relation with the early termination or acceleration payments to be made by or to any entity of the Target Group [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

8 Closing

8.1 Date and Place

Closing shall take place on the Signing Date at the offices of [redacted] (or at such other location, or in such other form, as may be agreed in writing between the Purchasers and the Sellers).

8.2 Closing Events

8.2.1 On the date hereof, the Sellers shall deliver or make available (A) to the Purchasers, the documentation pursuant to Clause 12.4.3, and (B) to the Notary, the Custody Items to be held in custody [redacted] pursuant to Clause 8.2.3(i) below. All documents and items pursuant to limb (A) shall be held by the Purchasers to the order of the respective Seller(s) delivering the same until such time as Closing has taken place pursuant to Clause 8.2.5.

8.2.2 On the date hereof, immediately following the execution of this Agreement, the Sellers and the Purchasers shall simultaneously [redacted] comply with their respective obligations as specified in paragraph 2 of Schedule 8.2, the Purchasers shall make the payments pursuant to paragraph 3 of Schedule 8.2, and the Sellers shall comply with their respective obligations as specified in paragraph 4 of Schedule 8.2.

8.2.3 The Parties hereby irrevocably instruct the Notary:

(i) to hold the Custody Items in custody [redacted] and to not issue, or otherwise provide, any copy thereof to any Party, until the Sellers have

confirmed to the Notary, by way of a notice in the form of the draft attached hereto as Schedule 8.2.3(i) ("**Release Notice**"), that the payments to be made pursuant to paragraph 4 of Schedule 8.2 have been credited to the respective Seller's account in immediately cleared funds; and

(ii) to deliver the Custody Items as follows: (A) to each Party an original of (i) the Share Transfer Certificate, (ii) the Shareholder Loan Transfer Agreement and (iii) the Shareholders' Resolution, and (B) to the Purchasers the originals of all the remaining documents listed in paragraph 1 of Schedule 8.2 as well as thirteen (13) USB Keys, without undue delay following receipt of the Release Notice.

The Notary shall decide in his sole discretion on how to store the Custody Items in line with customary market practice. With regards to the USB Keys to be held in custody, the Notary shall have no liability for the legibility, durability and/or copyability and shall not owe specific storage conditions. The Notary is not obliged to verify the correctness or completeness of the Custody Items when taking them into custody but may rely on the statement of the Sellers that the items and documents delivered by them constitute the Custody Items.

8.2.4 Immediately following receipt of confirmation of the crediting of the payments pursuant to paragraph 3 of Schedule 8.2 to the respective Seller's account in immediately cleared funds, the Sellers shall issue the Release Notice to the Notary (with a copy by e-mail to the Purchasers). Until such Release Notice is issued by the Sellers, the Purchasers undertake not to submit the request to register the change of title to the Shares to the Hungarian Court of Registry. Provided the Release Notice is handed over by a signatory of any of the Sellers of this Agreement, the Notary is not obliged to verify the authenticity of the signatures under the Release Notice or to carry out any further verification of any kind or to obtain or verify any further instructions from the Parties.

8.2.5 Simultaneously [redacted] with:

(i) delivery of all documents and items required to be delivered at Closing (or waiver of such delivery by the person entitled to receive the relevant document or item); and

(ii) receipt into the respective Seller's account of the payments to be made pursuant to paragraph 3 of Schedule 8.2 in immediately cleared funds, and

(iii) delivery of the Custody Items pursuant to Clause 8.2.3(ii) to the relevant Party,

the documents and items delivered pursuant to this Clause 8.2 and paragraph 1 of Schedule 8.2 shall cease to be held to the order of the person delivering them and Closing shall have taken place.

8.2.6 In case a managing director, member of the Board of Directors and/or of the Supervisory Boards that shall resign in accordance with the provisions of Schedule 8.2 is not able to, or more generally does not, sign such resignation, the Sellers or the Purchasers may revoke the respective person from his/her position by passing a corresponding shareholders' resolution; it being specified that in such event, the Sellers shall indemnify the Purchasers or the relevant entity of the Target Group for any liability towards such person resulting from such a revocation by the Sellers.

8.3 Termination

8.3.1 From the Signing Date, the Parties shall cooperate in good faith to ensure that the Closing Payment is effectively received on the Sellers' bank accounts as soon as possible.

8.3.2 If the Closing Payment is not received in full by the Sellers until and including the tenth (10th) day following the Signing Date, Sellers may afterwards jointly terminate this Agreement by giving Notice to the Purchasers in the form attached as Schedule 8.3.2 (the "**Declaration of Termination**").

8.3.3 If this Agreement is terminated in accordance with Clause 8.3.2, all obligations of the Parties under this Agreement shall end (other than the Surviving Clauses) but, for the avoidance of doubt:

(i) all rights and liabilities of the Parties which have accrued before or as a result of the termination, including the right to claim damages [redacted] by the Parties, shall continue to exist;

(ii) the Declaration of Termination shall indicate the amount of any funds already received by the Sellers from the Purchasers and such funds shall be repaid simultaneously with the termination, provided that the relevant Seller(s) may deduct the overall amount of the [redacted] from the amount to be repaid; it being understood that the respective SWIFT confirmations showing that they have instructed the repayment of that part of the Closing Payment already received by any Seller from the Purchasers shall be attached to the Declaration of Termination; and

(iii) subject to any deductions made pursuant to limb. (ii) above, the Purchasers shall, within five (5) Business Days following termination of this Agreement, reimburse the overall amount of the [redacted] to BUD.

8.3.4 In case of a termination, the Sellers shall provide a copy of the Declaration of Termination (to which any SWIFT Confirmation pursuant to Clause 8.3.3(ii) shall be attached) to the Notary. The Parties hereby irrevocably instruct the Notary to return the Custody Items to the Sellers immediately upon receipt of such copy of the Declaration of Termination.

8.4 No Termination Rights

Save for the termination provisions set out in Clause 8.3, there are no other circumstances in which a Party shall be entitled to terminate this Agreement.

9 Leakage

9.1 Warranty and Undertaking

Each of the Sellers individually [redacted] warrants to the Purchasers that there has not been from (but excluding) the Locked Box Date to (and including) the Signing Date any Leakage (other than Notified Leakage), provided that the Sellers shall have no liability to the Purchasers under this Clause 9 if Closing does not occur.

9.2 Post-Closing Adjustment for Unnotified Leakages

9.2.1 In the event of any Leakage from (but excluding) the Locked Box Date to (and including) the Signing Date which has not been included in the [redacted] and deducted from the Consideration under Clause 5.3 (an "**Unnotified Leakage**"), the Relevant Seller(s) shall, any time after the Signing Date, on demand by the Purchasers, pay to the Purchasers (in proportion to the total shareholdings in the Company purchased by the respective Purchaser pursuant to this Agreement, i.e. 80% for Purchaser 1 and 20% for Purchaser 2), an amount in cash equal to (i) the amount of such Unnotified Leakage (as finally agreed or determined in accordance with the provisions of Clause 9.5.1), and (ii) to which an interest rate of [redacted] over the period from (and including) the later of (A) the date on which the Unnotified Leakage was disbursed, and (B) [redacted], until (and including) the date of payment by the Sellers of the Unnotified Leakage, such amount to be calculated on the basis of actual days elapsed and a computational year of 360 days (actual/360), shall be applied.

9.2.2 The limitations set out in Clause 11 shall not apply to adjustments of the Consideration arising out of Leakages.

9.2.3 Any Unnotified Leakage falling under limb [redacted] of the definition of Leakage in Clause 1.1, shall be deemed to be paid for the benefit of all Sellers and each Seller shall be deemed to have received and shall pay to the Purchasers (in proportion to the total shareholdings in the

Company purchased by the respective Purchaser pursuant to this Agreement, i.e. 80% for Purchaser 1 and 20% for Purchaser 2), an amount in cash equal to such Unnotified Leakage (to which [redacted] is applied pursuant to and as set forth in Clause 9.2.1) in the proportion of its respective holdings of Shares as set forth in Schedule (A).

9.2.4 Claims for Unnotified Leakage can only be made if the amount of the disputed Unnotified Leakage(s) exceed(s) an amount of [redacted] (it being specified that such [redacted] does not act as a deductible and that once exceeded, the full amount of the disputed Unnotified Leakage(s), as determined in accordance with this Agreement, shall be reimbursed by the Sellers to the Purchasers).

9.3 Leakage Claim Notice

9.3.1 The Sellers shall not be liable for any claim for an Unnotified Leakage unless a notice of the Leakage is given by the Purchasers to the Sellers or, at the Purchasers' discretion, to each Relevant Seller within six (6) months following Closing (the "**Leakage Claim Notice**").

9.3.2 The Leakage Claim Notice shall only be valid if it specifies in reasonable detail the basis of the claim and the evidence on which the Purchasers rely and set out the Purchasers' bona fide estimate of the amount of Leakage in respect of which the claim is made.

9.3.3 For the avoidance of doubt, any disagreement, arising after the Signing Date, on the amount of the Notified Leakage(s) shall be treated as an Unnotified Leakage in accordance with the procedure set out in this Clause 9 (and in particular, a Leakage Claim Notice shall be sent to the Sellers).

9.4 Limitations on Leakage Claims

The aggregate liability of each Seller in respect of any Leakage shall not exceed an amount equal to the Leakage (to which an interest rate of [redacted] is applied pursuant to and as set forth in Clauses 9.2.1) actually received by, or given for the benefit of, or deemed to be received pursuant to Clause 9.2.3 by such Seller or by any of its Affiliates (excluding, for the avoidance of doubt, its and its affiliated entities' operating, portfolio or investee companies, as long as the relations with such affiliates entities' operating, portfolio or investee companies are in the ordinary course of business, and in case of Seller 1 and its subsidiaries, further provided that the related commercial contractual agreements have been disclosed in the Data Room).

9.5 Procedure relating to Leakages' amounts

9.5.1 In the event the Purchasers send a Leakage Claim Notice to the Relevant Seller(s), the Parties shall enter into good faith discussions to agree on the amount of the Unnotified Leakage. The Purchasers shall provide, and procure that the Group Companies provide, the Relevant Seller(s) and its or their advisors with access to (y) those documents and records within its possession or control and to (z) the members of the Group Companies' management, which they may reasonably require for the purpose of reviewing any Unnotified Leakage. If such Parties have not reached an agreement until the fifth (5th) Business Day prior to the expiry of six (6) months from Closing, the procedure set out in Clause 9.5.2 shall be applicable.

9.5.2 For the purposes of Clause 9.5.1: within five (5) Business Days of the date falling six (6) months after Closing, the Purchasers shall notify to the Sellers the total amount of the Unnotified Leakages for which the Parties have not reached an agreement until the fifth (5th) Business Day prior to the expiry of six (6) months after Closing.

(i) If the total amount of the Unnotified Leakages [redacted], no disputed Unnotified Leakage shall be reimbursed by the Relevant Seller(s) to the Purchasers.

(ii) If the sum of the Unnotified Leakages [redacted], an Expert shall be appointed to determine the amount of the disputed Leakage items as follows:

(a) the Parties shall promptly provide the Expert with all documents it requires to carry out its mission;

(b) the Expert shall, within thirty (30) Business Days of its appointment, notify to the Purchasers and the Relevant Seller its determination of the amount of the Leakage(s) in dispute;

(c) the Expert shall, with respect to each such disputed item, stay within the range of the values allocated to it by the Relevant Seller(s) and the Purchasers respectively;

(d) the determination of the Expert shall, subject to Clause 9.5.2(ii)(e), be binding upon the Parties (in the absence of fraud or manifest error) and the costs of the Expert shall be borne in full by Purchasers on the one hand, and the Relevant Seller(s) on the other hand, in proportion to their respective share of winning or losing;

(e) each Party shall be entitled, within fifteen (15) Business Days of the Expert's determination of the amount of the Leakage(s) in dispute, to appeal the Expert's decision by submitting a claim to an arbitral tribunal who shall finally determine the amount of the Leakage(s) in dispute, in accordance with the provisions of Clause 15.13.

(iii) If the sum of the Unnotified Leakages [redacted] such disputed Leakage items shall be finally determined by an arbitral tribunal in accordance with the provisions of Clause 15.13.

9.5.3 In accordance with Clause 15.8, the Parties hereby agree that any payment made by the Sellers under this Clause 9 shall be deemed to constitute an adjustment to the Consideration and agree to treat any such payment as such for all Tax, accounting and financial reporting purposes.

9.5.4 Any reimbursement by any Seller to the Purchasers of any sum relating to a Leakage, the amount of which has been finally determined or agreed in accordance with this Clause 9.5 and calculated in accordance with Clause 9.2.1, shall be paid to the Purchasers within ten (10) Business Days of such final determination or agreement, it being specified that in the event of late payment, the default interest provided by Clause 15.5.4 shall apply instead (and to the exclusion) [redacted] pursuant to Clause 9.2.1 and not in addition thereto.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

12 Purchasers' Warranties and Undertakings

12.1 The Purchasers' Warranties

Each Purchaser as an individual obligor [redacted] and in relation to itself, guarantees by way of an independent promise of warranty [redacted] that the statements set forth in this Clause 12 are true and correct as of the Signing Date:

12.1.1 The respective Purchaser is validly existing and is duly incorporated under its laws of incorporation;

12.1.2 The respective Purchaser has the legal right and full power and authority to execute, deliver and perform this Agreement and the Transaction Documents to which it is a party (the "**Purchaser's Closing Documents**");

12.1.3 The respective Purchaser's Closing Documents will, when executed, constitute valid and binding obligations of the respective Purchaser in accordance with their respective terms;

12.1.4 The respective Purchaser has taken, or will have taken by Closing, all actions required by it to authorise it to enter into and perform the respective Purchaser's Closing Documents; and

12.1.5 The execution and delivery of, and the performance by the respective Purchaser of its obligations under, this Agreement and the respective Purchaser's Closing Documents will not:

(i) result in a breach or violation of any provision of any law (including Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions), decree, internal regulation or equivalent document of or applicable to the respective Purchaser;

(ii) result in a breach of, or constitute a default under, any instrument to which the respective Purchaser is a party or by which the respective Purchaser is bound and which is material in the context of the Transaction;

(iii) result in a breach of any order, judgment or decree of any court or governmental agency to which the respective Purchaser is a party or by which the respective Purchaser is bound and which is material in the context of the Transaction; or

(iv) require the respective Purchaser to obtain any consent or approval of, or give any notice to or make any registration with, any governmental or other authority or department (including under foreign direct investment control laws) which has not been obtained or made at the Signing Date both on an unconditional basis and on a basis which cannot be revoked.

12.1.6 No order has been made or, as far as the Purchasers are aware, petition or application presented, resolution passed or meeting convened for the purpose of winding-up the respective Purchaser or whereby the assets of the respective Purchaser are to be distributed to creditors or shareholders.

12.1.7 No receiver (including an administrative receiver), liquidator, trustee, administrator, supervisor, nominee, custodian or any similar or analogous officer or official in any jurisdiction has been appointed in respect of the whole or any part of the business or assets of the respective Purchaser nor has any step been taken for or with a view to the appointment of such a person nor has any event taken place or is likely to take place as a consequence of which such an appointment might be made.

12.1.8 The respective Purchaser has complied with all obligations under Anti-Corruption Laws and Anti-Money Laundering Laws.

12.1.9 So far as the respective Purchaser is aware, the respective Purchaser has not, at any time in the three years before the Signing Date, engaged in any activity in violation of Anti-Corruption Laws, Anti-Money Laundering Laws and/or Sanctions.

12.1.10 The funds (including cash resources, equity commitments, and/or definitive fundable loan agreements or enforceable binding term sheets from its financing sources) that the respective Purchaser will use for the purchase of

the Shares and the Shareholder Loans do not derive directly or indirectly from criminal activity or any transaction with or action involving a Sanctioned Person.

12.1.11 No Purchaser:

(i) is in breach of any applicable Sanctions;

(ii) is located, organised or resident in a Sanctioned Territory;

(iii) is currently a Sanctioned Person; or

(iv) has used any funds, directly or indirectly, to pay any unlawful contribution, gift, bribe, payoff, kickback or give any other advantage to any governmental entity or administrative official in violation of any applicable laws.

12.1.12 The respective Purchaser has not been, is not currently subject to, and, as far as the respective Purchaser is aware, has not been threatened with, any legal action, lawsuit, dispute, arbitration, settlement or other legal, regulatory, administrative, tax or other governmental investigation, inquiry or proceeding by any law enforcement, regulatory or other governmental agency that could have a detrimental effect on the capacity of the respective Purchaser to carry out the Transaction. For the avoidance of doubt, this representation does not address any audit or control carried out by any law enforcement, regulatory or other governmental agency in the ordinary course of business, and in particular any tax audit or control.

In addition, the respective Purchaser has not admitted to, or been found by a court in any jurisdiction, to have engaged in, any violation of any Anti-Corruption Laws, Anti-Money Laundering Laws and/or Sanctions or been debarred from bidding for any contract or business, and so far as such respective Purchaser is aware there are no circumstances which are likely to give rise to any such violation or debarment.

12.1.13 The respective Purchaser has in place policies, systems, controls and procedures designed to prevent it from violating Anti-Corruption Laws, Anti-Money Laundering Laws and/or Sanctions.

12.1.14 The Purchaser 1 in pursuing this Transaction and concluding the Agreement, acts solely in a commercial capacity, and not in a function as a sovereign state.

12.1.15 Except for cases of wilful deceit [redacted] by the respective Seller or the respective Seller's wilful misconduct [redacted] or fraudulent behaviour [redacted] in each case excluding any attribution of knowledge or liability [redacted] or in any other way, the [redacted] has been agreed on a non-recourse basis

[redacted] by wilful deceit [redacted] or wilful misconduct [redacted] or fraudulent behaviour [redacted] by the respective Seller itself).

12.2 The Purchasers' Undertakings

12.2.1 The Purchaser 1 in pursuing the Transaction and concluding this Agreement, unconditionally and irrevocably:

(i) agrees that the execution and performance of this Agreement by the Purchaser 1 constitute private and commercial acts rather than public or governmental acts;

(ii) agrees and acknowledges that no immunity exists in respect of the Purchaser 1 and any assets it currently holds;

(iii) agrees that, should any proceedings be brought against it or its assets in connection with or arising from this Agreement or the Transaction, no immunity from such proceedings shall be claimed by or on behalf of the Purchaser 1 or with respect to the Purchaser 1's assets;

(iv) consents and submits to the enforcement of any judgment against it in any such proceedings in any jurisdiction (including, subject to statutory constraints, the making, enforcement or execution against or in respect of any property whatsoever irrespective of its use or intended use).

12.2.2 Each Purchaser guarantees for itself that none of its acts has or will render this Agreement or any transaction contemplated herein invalid or void and undertakes to remedy any defect which would, or could reasonably be expected to, lead to such outcome.

12.3 The Purchasers' Financing Undertakings

12.3.1 The Purchasers obligations under this Agreement are not subject to any conditions regarding their or any other person's ability to obtain financing for the consummation of the Transaction.

12.3.2 Each Purchaser has the necessary cash resources, equity commitments, and/or definitive fundable loan agreements from its financing sources which together are sufficient to meet its obligations under this Agreement and the respective Purchaser's Closing Documents.

12.4 Signing Deliverables

12.4.1 Prior to or on the Signing Date, Purchaser 1 (with regard to limb (i) and (v)) and the Purchasers (with regard to limb (ii) to (iv)) have delivered to the Sellers:

(i) a duly executed/stamped and signed certificate issued by Société Générale France dated 3 and 4 June 2024 (and delivered to the Sellers on 4 June 2024), confirming that the part of the Closing Payment to be paid by Purchaser 1 is credited on a joint bank account of Purchasers; a copy of which is attached hereto as Schedule 12.4.1(i);

(ii) know-your-customer (KYC) (inter alia, to determine the ultimate beneficial owner(s) of each Purchaser) and anti-bribery, anti-corruption (ABAC) and anti-money-laundering and other compliance related due diligence documentation satisfactory to the Sellers;

(iii) evidence of the unconditional clearance by the European Commission to carry out the Transaction under European merger control laws;

(iv) an original or certified copy of each power of attorney under which any document to be signed on the Signing Date or at Closing by any of the Purchasers has been (or will be) executed; and

[redacted]

12.4.3 Prior to or on the Signing Date, the Sellers have delivered to the Purchasers:

(i) original or certified copy of the certificate of good standing of Seller 2 issued by the competent Canadian authority dated 8 May 2024;

(ii) original or certified copy of the trade registry extract of Seller 3 issued by the competent Singaporean authority dated 15 May 2024;

(iii) an original or certified copy of each power of attorney under which any document to be signed on the Signing Date or at Closing by any of the Sellers has been (or will be) executed;

(iv) an electronic copy of the trade registry extracts issued by the competent Hungarian Court of Registration dated on the last Business Day prior to the Signing Date evidencing the due registration and existence of each company belonging to the Target Group;

(v) a copy of the effective book of shares of BUD and a copy of the effective members' list of all the companies belonging to the Target Group other than BUD;

(vi) a copy of the printed shares issued by BUD evidencing the ownership of AHUK;

(vii) know-your-customer (KYC) (inter alia, to determine the ultimate beneficial owner(s) of each Purchaser) and anti-bribery, anti-corruption (ABAC) and anti-money-laundering and other compliance related due diligence documentation satisfactory to the Purchasers.

12.5 The Purchasers' Waiver of Rights against the Sellers

Each Purchaser hereby warrants and undertakes to each of the Sellers for itself and as agent and trustee for the current and former Personnel of the Sellers or of any one of them as well as the persons [redacted] (the Sellers and such individuals the "**Relevant Persons**", each a "**Relevant Person**") that, other than in accordance with the terms of this Agreement or of any direct contractual obligation existing between (a) the respective Purchaser and (b) the Relevant Person, and in the absence of wilful misconduct [redacted] or fraudulent behaviour [redacted] the respective Purchaser:

(i) has no rights against (and waives any rights it may have against); and

(ii) will not make a claim against (and waives any claim it may have against),

any Relevant Person in connection with the shareholding of any of the Sellers or any of their Affiliates in the Target Group or the conduct of the business of the Target Group or the Transaction, including the execution of the [redacted] and any actions taken under Clause 4.1.5, provided that the Relevant Persons are each personally entitled to rely on and invoke the aforementioned waivers. Each Purchaser acknowledges and agrees that the Group Companies, in addition to the aforementioned waivers, have concluded individual agreements [redacted] with all or certain of the Relevant Persons.

[redacted]

[redacted]

[redacted]

[redacted]

14 Confidentiality

14.1 Announcements

With the exception of an announcement, which shall be made on the Signing Date, which wording shall be agreed between the Parties prior to any issuance thereof, no announcement, communication or circular in connection with the existence or the subject matter of this Agreement or any other Transaction Document shall be made or issued by or on behalf of any Party or any of their respective Affiliates (as applicable) without the prior written consent of the Purchasers and the Sellers. This shall not affect any announcement, communication or circular required by law or any governmental or regulatory body, court order or the rules of any relevant stock exchange, ***but then only to the extent so required*** *and the Party with an obligation to make an announcement or communication or issue a circular shall (i)* ***consult with the other Parties insofar as is reasonably practicable before complying with such an obligation*** *and (ii) provide the other Parties with the announcement or communication or circular once issued without undue delay* [redacted]

14.2 Confidentiality

14.2.1 The confidentiality agreements between (A) the Purchaser 1 and the Company dated 20 September 2023, and (B) the Purchaser 2 and the Company dated 26 September 2023 shall cease to have effect in accordance with its terms upon Closing. Only to the extent that announcements pursuant to Clause 14.1 are concerned, Clause 14.1 shall prevail over the aforementioned confidentiality agreements with effect from the Signing Date.

14.2.2 Each of the Parties shall treat as strictly confidential and not disclose or use any information received or obtained as a result of or in connection with the entering into this Agreement which relates to this Agreement, its existence or its provisions or to any agreement to be entered into pursuant to this Agreement, or to the negotiations relating to this Agreement.

14.2.3 This Agreement shall not prohibit disclosure or use of any information if and to the extent that:

(i) the disclosure or use is required by law, any regulatory body or any recognised stock exchange on which the shares of a Party or any of its Affiliates are listed,

(ii) the disclosure or use is required for the purpose of any judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement or the disclosure is made to a Tax Authority in connection with the Tax affairs of the disclosing Party,

(iii) the disclosure is made to professional advisers or actual or potential financiers of a Party [redacted] on a need to know basis and on terms that such professional advisers or actual or potential financiers, to the extent they are not bound to professional secrecy, undertake (also for the benefit of the other Parties) to comply with the confidentiality obligations set out in this Clause 14.2 in respect of such information as if they were a party to this Agreement,

(iv) the disclosure is made to an Affiliate of the respective Party or any statutory representative [redacted] of such an Affiliate, including in case of a Seller prior to Closing, and in case of a Purchaser after Closing, to any Group Company, or any statutory representative [redacted] of a Group Company, provided that the relevant Seller or the relevant Purchaser, as the case may be, procures compliance of the relevant Affiliate, Group Company or statutory representative [redacted] with the confidentiality obligations set out in this Clause 14.2 in respect of such information as if it were a party to this Agreement,

(v) the information is or becomes publicly available (other than by breach of this Agreement or any other confidentiality agreement between the Parties or any of them),

(vi) the Sellers in case of a disclosure or use by the Purchasers, or the Purchasers in case of a disclosure or use by the Sellers, have given prior written approval to the disclosure or use, or

(vii) the information is independently developed after Closing.

15 Other Provisions

15.1 Further Assurances

Each Purchaser shall, and shall procure that the Group Companies shall, retain for a period of seven (7) years from Closing any accounting, Tax and other books, records and documents to the extent they relate to the Group Companies or the

business carried on by the Group Companies at or prior to Closing and shall, and shall procure that the Group Companies shall, if reasonably requested by a Seller, allow the respective Seller reasonable access to such books, records and documents, including the right to take copies, whenever access is required, for the purposes of complying with any reporting or filing obligations relating to Tax, accounting or regulatory matters, or court or similar legal proceedings.

15.2 Whole Agreement

15.2.1 The Transaction Documents contain the whole agreement between the Parties relating to the sale and purchase, and transfer, of the Shares and the Shareholder Loans to the exclusion of any terms implied by law which may be excluded by contract and supersede any previous written or oral agreement between the Parties in relation to the sale and purchase, and transfer, of the Shares and the Shareholder Loans.

15.2.2 Each Party acknowledges that, in entering into the Transaction Documents, it is not relying on any representation, warranty or undertaking not expressly incorporated into them.

[redacted]Each Party agrees and acknowledges that its only right and remedy in relation to any representation, warranty or undertaking made or given by any Party in connection with this Agreement shall be for breach of and governed by the terms of this Agreement and each Party waives all other rights and remedies of any legal nature (including those in tort or arising under statute) which the respective Party may otherwise have in connection with this Agreement (except for claims of specific performance [redacted] irrespective of the nature or legal basis of the liability or rights or claims, including, without limitation, any right to rescind this Agreement [redacted] to withdraw from this Agreement or to require on whatever legal basis the winding up of the Transaction [redacted] to claim remediation [redacted] to reduce the Consideration [redacted] and/or to claim damages [redacted] or reimbursement of frustrated expenditure [redacted] and including in particular, without limitation, any rights and claims arising out of or in connection with defects in quality or title [redacted] incorrectness of any Party's warranty or other guarantees, warranties, indemnities or similar undertakings, breach of any contractual or pre-contractual obligations [redacted] including but not limited to claims according to [redacted]

[redacted] including, without limitation, claims [redacted] tort, interference with the contractual basis [redacted] and claims arising from the application of the provisions regarding representatives [redacted] or performance assistants [redacted]

[redacted] Nothing in this Clause 15.2 excludes or limits any liability for wilful misconduct [redacted] or fraudulent behaviour [redacted] of the Parties, provided that no Party shall have any limitations on its liability disapplied in respect of wilful misconduct [redacted] or fraudulent behaviour [redacted] of any other Party or any of its or any other Party's performance assistants [redacted]

15.3 Assignment

No Party may, without the prior written consent of the other Parties, assign [redacted] grant any security interest over, hold on trust or otherwise transfer the benefit of the whole or any part of this Agreement, provided that no such consent shall be required in case of an assignment to an Affiliate of the disposing Party on the basis of a written agreement ensuring with an in rem-effect [redacted] that in case of a termination of the affiliation, which shall be notified in writing to the respective other Parties without undue delay [redacted] the respective claims will automatically re-transfer to the disposing Party without any encumbrance.

15.4 Variation

No variation of this Agreement, including of this Clause 15.4, shall be effective unless in writing and signed by or on behalf of each of the Sellers and each of the Purchasers.

15.5 Method of Payment and Set Off

15.5.1 Any payments pursuant to this Agreement shall be effected by irrevocably crediting for same day value to the account specified by or on behalf of the Party entitled to the payment (reasonably in advance and in sufficient detail to enable payment by telegraphic or other electronic means to be effected) on or before the due date for payment.

15.5.2 Without prejudice to Clause 8.3.3(ii), neither Party shall be entitled to:

(i) set-off any rights and claims it may have against another Party or an Affiliate of another Party against any rights or claims which the relevant other Party or its Affiliate may have under or in connection with this Agreement or otherwise, or

[redacted] refuse to perform any obligation it may have under or in connection with this Agreement on the grounds that it has a right of retention [redacted]

unless the underlying rights or claims of the relevant Party or its Affiliate have been acknowledged in writing by the relevant other Party or its Affiliate or have been confirmed by a final and binding decision of a competent court [redacted] or arbitration panel [redacted]

15.5.3 Any payments pursuant to this Agreement shall be made in full, without any set-off, counterclaim, restriction or condition and without any deduction or withholding save as may be required by law. If any deduction or withholding is required by law:

(i) the payer shall account to the relevant Tax Authority for the amount so required to be deducted or withheld;

(ii) the payer shall be obliged to pay to the recipient such additional amounts as will ensure that the recipient receives, in total, an amount which (after such deduction or withholding has been made) is no more and no less than it would have been entitled to receive in the absence of any such requirement to make a deduction or withholding; and

(iii) the payer shall provide to the recipient a certified copy (in the form reasonably satisfactory to the recipient) of the documents confirming the payment to the appropriate Tax Authority of the Tax so deducted and/or withheld;

[redacted]

For the avoidance of doubt, references in this Agreement (other than in this Clause 15.5.3) to the amount of a payment under this Agreement include any amount by which such payment was increased pursuant to this Clause 15.5.3.

15.5.4 To the extent any Party fails to duly and timely pay any amount due under this Agreement, the outstanding amounts shall bear default interest [redacted] for the period from (but excluding) the due date until and including the date of actual payment.

15.6 Costs

15.6.1 Except where this Agreement provides otherwise, each Party shall pay all costs and expenses incurred by it in connection with the preparation, negotiation and entry into this Agreement or otherwise incurred in connection with the Transaction.

15.6.2 All notarial fees and all registration, stamp and transfer taxes and duties as well as all fees of merger control, regulatory or governmental authorities that are payable as a result of the Transaction are the sole responsibility of and shall economically and finally be borne by the Purchasers (in proportion to the total shareholdings in the Company purchased by the respective Purchaser pursuant to this Agreement, i.e. 80% for Purchaser 1 and 20% for Purchaser 2).

15.7 VAT

15.7.1 Where under the terms of this Agreement one Party is liable to indemnify or reimburse another Party in respect of any costs, charges or expenses, the relevant payment shall be increased by an amount equal to any Irrecoverable VAT thereon.

15.7.2 If any payment under this Agreement constitutes the consideration for a taxable supply for VAT purposes, then (i) the recipient of the payment shall provide to the payor a VAT invoice that complies with applicable VAT law, and (ii) except where the reverse charge procedure applies, the payor shall pay to the recipient of the payment in addition to that payment any VAT due.

15.8 Treatment of Payments made by Sellers or Purchaser

If any payment is made by any Seller to any Purchaser (or vice versa) pursuant to this Agreement or any other Transaction Document, the payment shall, if and to the extent permitted by law, be treated as an adjustment of the Share Consideration given by the relevant Purchaser under this Agreement to the Seller in question and the Share Consideration shall be deemed to have been reduced or increased, as the case may be, by the amount of such payment.

15.9 Notices

15.9.1 Any notice or other communication in connection with this Agreement (each, a "**Notice**") shall be in English and:

(i) in writing delivered by hand, recorded or special delivery or courier using an internationally recognised courier company, or

(ii) by email.

15.9.2 A Notice to the Seller 1 shall be sent to the following address, or such other person or address as Seller 1 may notify to the other Parties from time to time.

[redacted]

15.9.3 A Notice to the Seller 2 shall be sent to the following address, or such other person or address as Seller 2 may notify to the other Parties from time to time.

[redacted]

15.9.4 A Notice to the Seller 3 shall be sent to the following address, or such other person or address as Seller 3 may notify to the other Parties from time to time.

[redacted]

15.9.5 Any Notice to any or all of the Sellers with a copy to:

[redacted]

15.9.6 A Notice to the Purchaser 1 shall be sent to the following address, or such other person or address as the Purchaser 1 may notify to the other Parties from time to time.

[redacted]

[redacted]

15.9.7 A Notice to the Purchaser 2 shall be sent to the following address, or such other person or address as the Purchaser 2 may notify to the other Parties from time to time.

[redacted]

15.9.8 Subject to Clause 15.9.9, a Notice shall be effective upon receipt and shall be deemed to have been received:

(i) at the time recorded by the delivery company in the case of recorded delivery or special delivery;

(ii) at the time of delivery, if delivered by hand or courier; or

(iii) at time of sending, if sent by email, provided that receipt shall not occur if the sender receives an automated message indicating that the message has not been delivered to the recipient.

15.9.9 A Notice that is deemed by Clause 15.9.8 to be received on a day that is not a Business Day at the place of receipt or after 5.00 pm on any Business Day at the place of receipt but before 9.00 am on the next Business Day at the place of receipt shall be deemed to be received at 9.00 am on that next Business Day at the place of receipt.

15.9.10 For the purposes of this Clause 15.9, all references to time are to local time in the place of receipt.

15.10 Invalidity

15.10.1 If any provision in this Agreement shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the Parties.

15.10.2 To the extent it is not possible to delete or modify the provision, in whole or in part, under Clause 15.10.1, then such provision or part of it shall, to the extent that it is illegal, invalid or unenforceable, be deemed not to form part of this Agreement and the legality, validity and enforceability of the remainder of this Agreement shall, subject to any deletion or modification made under Clause 15.10.1, not be affected.

15.11 Agreement Prevails

If there is any inconsistency between the provisions of this Agreement and those of any other Transaction Document, then the provisions of this Agreement shall prevail.

15.12 No Waiver

15.12.1 No failure or delay by any Party in exercising any right or remedy provided under this Agreement shall operate as a waiver of it, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of it or the exercise of any other right or remedy.

15.12.2 Any waiver of a breach of this Agreement shall not constitute a waiver of any subsequent breach.

[redacted]

[redacted]

[redacted]

Schedule (A)
Details of the Company and the Shares

A. Company name	B. Registration no.	C. Registered office	D. Share capital	E. Shares	F. Shareholders
Airport Holding Tanácsadó Korlátolt Felelősségű Társaság	Cg. 01-09-886164	1185 Budapest, BUD Nemzetközi repülőtér, Budapest XVIII. belterület 156716, Hungary	EUR 75,700,000.00 (seventy-five million seven hundred thousand euros)	**(i):** 1 quota representing 28.27338% of the registered share capital and voting rights **(ii):** 1 quota representing 16.07702% of the registered share capital and voting rights **(iii):** 1 quota representing 11.0876% of the registered share capital and voting rights	AviAlliance GmbH: 40468 Düsseldorf, Klaus-Bungert Straße 5, Germany, registration number: HRB 76408 at the commercial register of the local court (*Amtsgericht*) of Düsseldorf
				(iv): 1 quota representing 10.82628% of the registered share	Caisse de dépôt et placement du Québec: Édifice Jacques-Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3

A. Company name	B. Registration no.	C. Registered office	D. Share capital	E. Shares	F. Shareholders
				capital and voting rights **(v):** 1 quota representing 6.15612% of the registered share capital and voting rights **(vi):** 1 quota representing 4.2456% of the registered share capital and voting rights	Montréal (Québec), Canada, registration number: 8812257473
				(vii): 1 quota representing 11.90034% of the registered share capital and voting rights **(viii):** 1 quota representing 6.76686% of the registered share	Malton Investment Pte. Ltd.: SG-68912 Singapore, #37-01 Capital Tower, Robinson Road 168., registration number: 200619526H

A. Company name	B. Registration no.	C. Registered office	D. Share capital	E. Shares	F. Shareholders
				capital and voting rights **(ix):** 1 quota representing 4.6668% of the registered share capital and voting rights.	

Schedule (B)
Details of Target Group

Part 1: Group Companies

Company name	Registration no.	Registered office	Share capital	Shares	Shareholders
Airport Hungary Tanácsadó Korlátolt Felelősségű Társaság	Cg. 01-09-901027	1185 Budapest, BUD Nemzetközi Repülőtér, Budapest XVIII. kerület belterület hrsz.: 156716, Hungary	EUR 42,582,613.00 (forty-two million five hundred eighty-two thousand six hundred thirteen euros)	1 quota representing 100% of the registered share capital and voting rights – pledged to Bayerische Landesbank	Airport Holding Tanácsadó Korlátolt Felelősségű Társaság (100%)
Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság	Cg. 01-10-044665	1185 Budapest, BUD Nemzetközi Repülőtér, Hungary	EUR 30,554,000.00 (thirty million five hundred fifty-four thousand euros)	Tranche A: Type of shares: ordinary shares Number of shares: 802,000 Nominal value of each share: EUR 38.00 (thirty-eight euros) [redacted] Tranche B:	Airport Hungary Tanácsadó Korlátolt Felelősségű Társaság (100%)

Company name	Registration no.	Registered office	Share capital	Shares	Shareholders
				Type of shares: dividend preference shares Number of shares: 2,000 Nominal value of each share: EUR 38.00 (thirty-eight euros) The shares are pledged and handed over to Bayerische Landesbank.	
				Tranche C: Type of shares: ordinary shares Number of shares: 2 Nominal value of each share: EUR 1,000.00 (one thousand euros) The shares are pledged and handed over to Bayerische Landesbank.	
RÜK Repülőtéri Üzemanyag Kiszolgáló Korlátolt Felelősségű Társaság	Cg. 01-09-860680	1185 Budapest, BUD Nemzetközi Repülőtér, Hungary	USD 1,371,880.00 (one million three hundred seventy-one thousand eight	1 quota representing 100% of the registered share capital and voting rights – pledged to Bayerische Landesbank	Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság (100%)

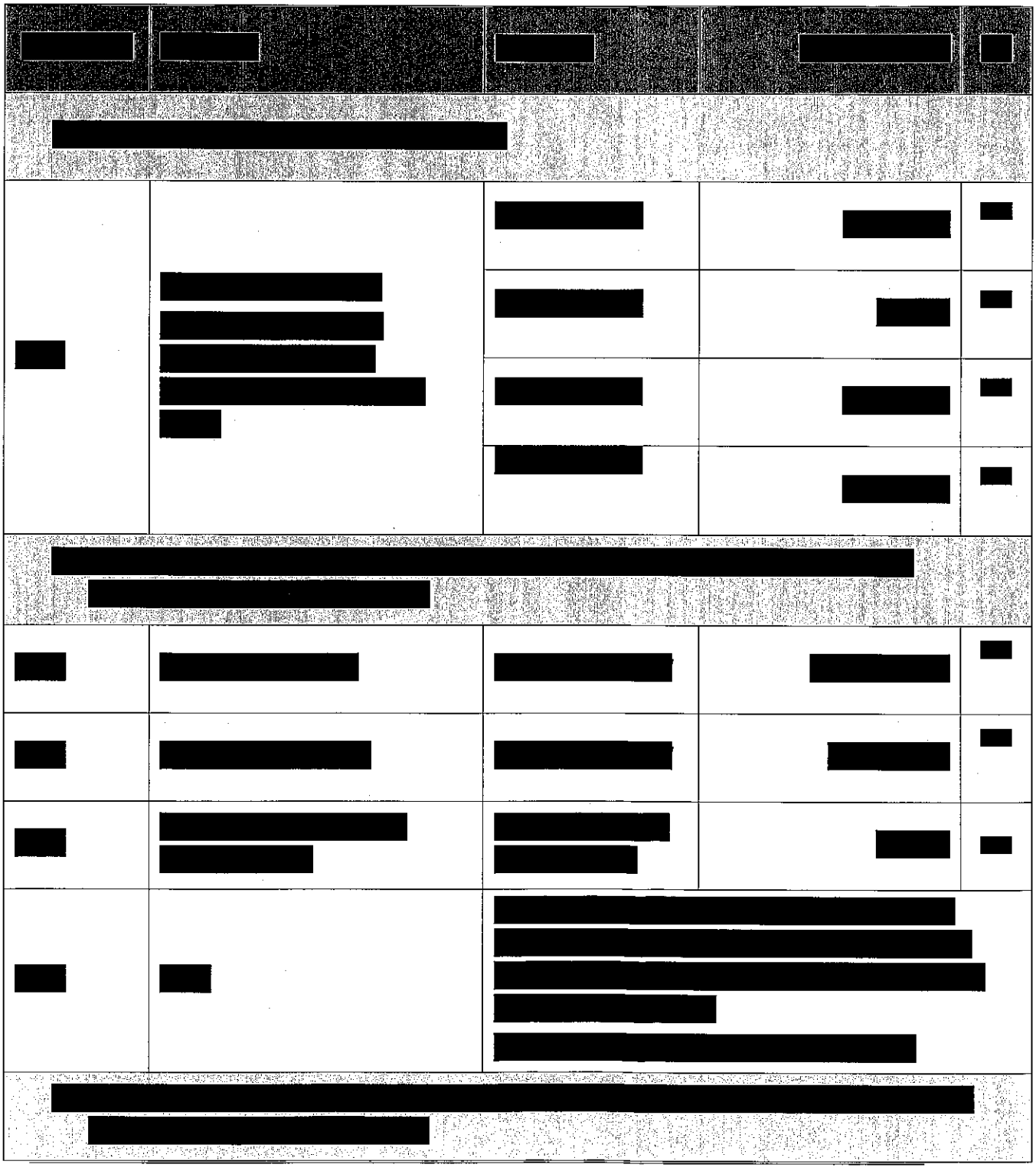
Company name	Registration no.	Registered office	Share capital	Shares	Shareholders
			hundred eighty US dollars)		
BUD Security Korlátolt Felelősségű Társaság	Cg. 13-09-163596	2220 Vecsés, BUD Nemzetközi repülőtér Terminál 2A. ép. F104, Hungary	HUF 95,000,000.00 (ninety-five million Hungarian forint)	1 quota representing 100% of the registered share capital and voting rights – pledged to Bayerische Landesbank	Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság (100%)

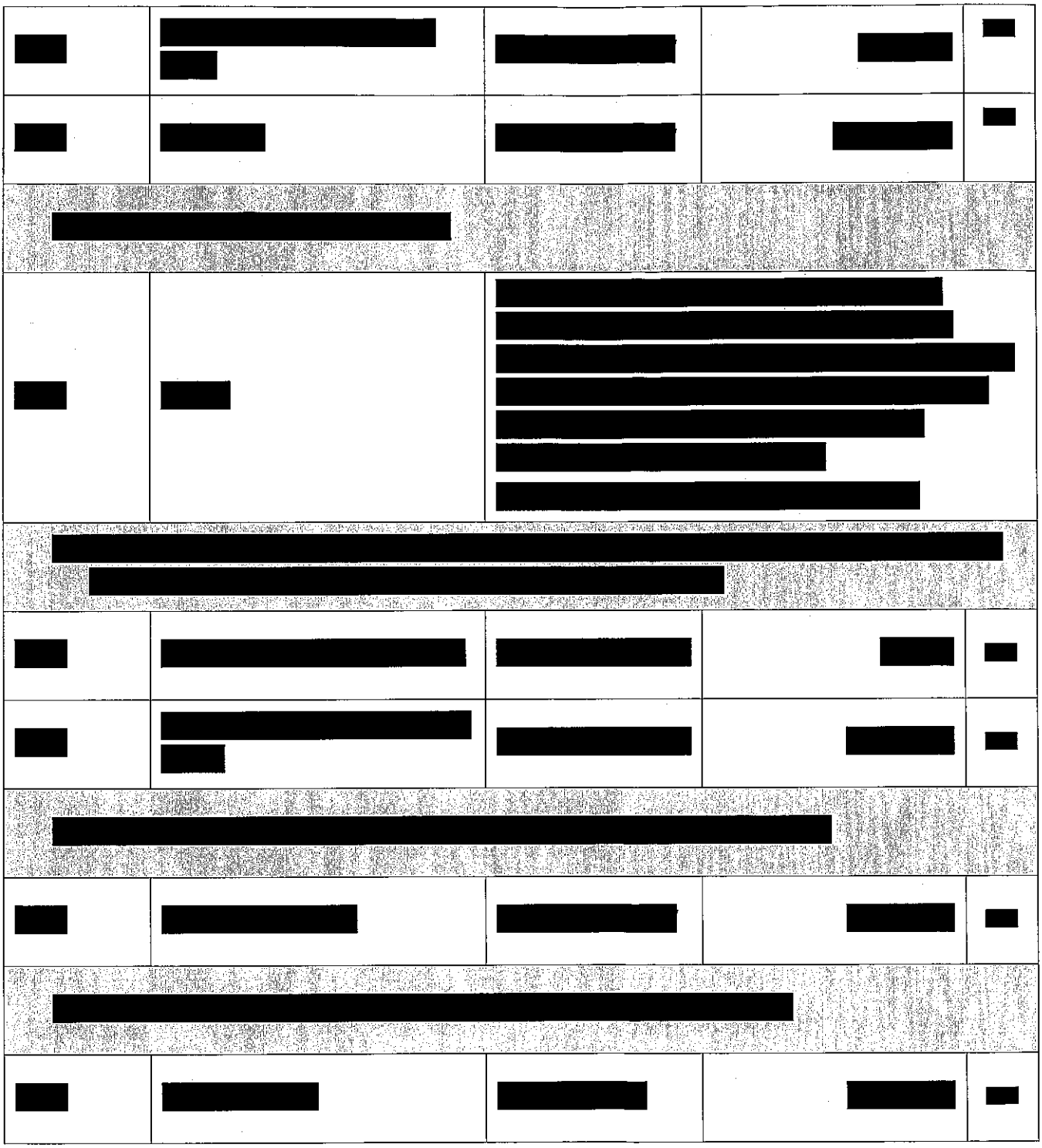
Part 2: Other Shareholdings

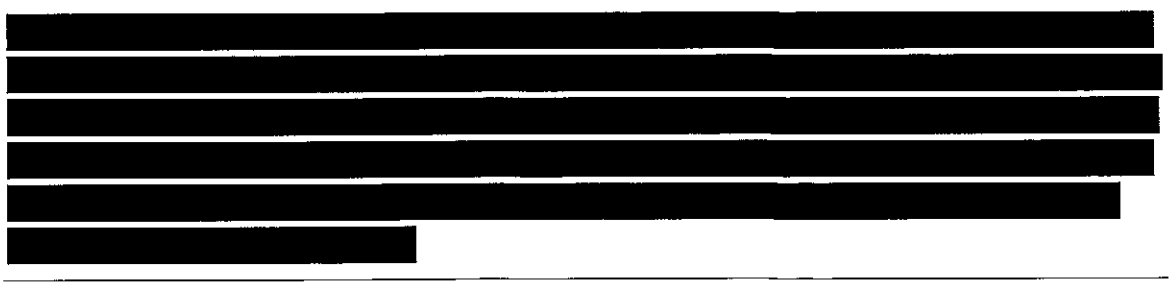
Company name	Registration no.	Registered office	Share capital	Shares	Shareholders
Budapest Airport Szomszédjaiért Közhasznú Alapítvány (Foundation)	01-01-0011234	1185 Budapest, BUD Nemzetközi repülőtér I. terminál B. 219. Szoba	-	-	Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság (as founder)
"Magyar Duty-Free" Kereskedelmi Korlátolt Felelősségű Társaság	Cg. 01-09-669469	1185 Budapest, BUD Nemzetközi Repülőtér, Hungary	EUR 479,989.00 (four hundred seventy-nine thousand nine hundred eighty-nine euros)	1 quota representing 29% of the registered share capital and voting rights. [redacted] BUD is not entitled to dividends until 31 December 2025. BUD is not entitled to dispose its business share to a third party until 31 December 2025.	Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság (29%)
				1 quota representing 71% of the registered share capital and voting rights.	Gebr. Heinemann SE & Co. KG (71%)

Company name	Registration no.	Registered office	Share capital	Shares	Shareholders
Airport Facility Management Korlátolt Felelősségű Társaság	Cg. 01-09-911822	1185 Budapest, BUD Nemzetközi Repülőtér, Hungary	HUF 10,000,000.00 (ten million Hungarian forint)	1 quota representing 25.1% of the registered share capital and voting rights BUD is not entitled to dividends.	Budapest Airport Budapest Liszt Ferenc Nemzetközi Repülőtér Üzemeltető Zártkörűen Működő Részvénytársaság (25.1%)
				1 quota representing 74.9% of the registered share capital and voting rights.	Future Airport Holding Korlátolt Felelősségű Társaság (74.9%)

[redacted]







[redacted]

Schedule 2.1
Share Transfer Certificate

AIRPORT HOLDING TANÁCSADÓ KORLÁTOLT FELELŐSSÉGŰ TÁRSASÁG

ÜZLETRÉSZ ÁTRUHÁZÁSI IGAZOLÁS

Alulírott,

(1) **AviAlliance GmbH** (székhely: Klaus-Bungert-Str. 5, 40468 Düsseldorf, Németország; nyilvántartási szám: HRB 76408) mint eladó („**Eladó 1**");

(2) **Caisse de dépôt et placement du Québec** (székhely: Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Kanada) mint eladó („**Eladó 2**");

(3) **Malton Investment Pte Ltd** (székhely: #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912, Szingapúri Köztáraság; nyilvántartási szám: UEN: 200619526H) mint eladó („**Eladó 3**");

valamint

(4) **Corvinus Zrt.** (székhely: 1024 Budapest, Fény utca 16. II. em., Magyarország; cégjegyzékszám: 01-10-043547) mint vevő („**Vevő 1**");

QUOTA TRANSFER CERTIFICATE

The undersigned,

(1) **AviAlliance GmbH** (registered seat: Klaus-Bungert-Str. 5, 40468 Düsseldorf, Germany; registration number: HRB 76408) as seller ("**Seller 1**");

(2) **Caisse de dépôt et placement du Québec** (registered seat: Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada) as seller ("**Seller 2**"),

(3) **Malton Investment Pte Ltd** (registered seat: #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912, Republic of Singapore; registration number: UEN: 200619526H) as seller ("**Seller 3**"),

and

(4) **Corvinus Zrt.** (registered seat: 1024 Budapest, Fény utca 16. II. em., Hungary; company registration number: 01-10-043547) as purchaser ("**Purchaser 1**");

(5) **VINCI Airports SAS** (székhely: 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, Franciaország; nyilvántartási szám: 410 002 075) mint vevő („**Vevő 2**");

(5) **VINCI Airports SAS** (registered seat: 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France; registration number: 410 002 075) as purchaser ("**Purchaser 2**");

ezennel igazoljuk, hogy mai napi hatállyal a mai napon aláírt üzletrészadásvételi szerződés („**SPA**") alapján,

hereby certify that effective as of today, under the legal title of sale and purchase under the sale and purchase agreement dated today ("**SPA**"),

adásvétel jogcímén az **Airport Holding Tanácsadó Korlátolt Felelősségű Társaság** (székhely: 1185 Budapest, BUD Nemzetközi repülőtér Budapest XVIII. belterület 156716., Magyarország; cégjegyzékszám: 01-09-886164) („**Társaság**") törzstőkéjének 28.27338 %-át megtestesítő, EUR 21.402.948,66 (azaz huszonegymillió-négyszázkétezer-kilencszáznegyvennyolc euro és hatvanhat cent) névértékű üzletrész („**Üzletrész 1**") és a Társaság törzstőkéjének 16.07702 %-át megtestesítő, EUR 12.170.304,14 (azaz tizenkétmillió-százhetvenezer-háromszáznégy euro és tizennégy cent) névértékű üzletrész („**Üzletrész 2**") az Eladó 1-ről a Vevő 1-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került;

the business quota representing 28.27338 % of the registered capital of **Airport Holding Tanácsadó Korlátolt Felelősségű Társaság** (registered seat: 1185 Budapest, BUD Nemzetközi repülőtér Budapest XVIII. belterület 156716., Hungary; company registration number: 01-09-886164) (the "**Company**"), with a nominal value of EUR 21,402,948.66 (i.e. twenty-one million four hundred two thousand and nine hundred forty-eight euros and sixty-six cents) ("**Quota 1**") and the business quota representing 16.07702 % of the registered capital of the Company with a nominal value of EUR 12,170,304.14, (i.e. twelve million one hundred seventy thousand and three hundred four euros and fourteen cents) ("**Quota 2**") have been transferred from the Seller 1 to the Purchaser 1 subject to receipt of the Closing Payment (as defined in the SPA);

a Társaság törzstőkéjének 10.82628 %-át megtestesítő, EUR 8.195.493,96 (azaz nyolcmillió-százkilencvenötezer-négyszázkilencvenhárom euro és kilencvenhat cent) névértékű üzletrész („**Üzletrész 3**") és a Társaság

the business quota representing 10.82628 % of the registered capital of the Company, with a nominal value of EUR 8,195,493.96 (i.e. eight million one hundred ninety-five thousand and four hundred ninety-three euros and ninety-six

törzstőkéjének 6.15612 %-át megtestesítő, EUR 4.660.182,84 (azaz négymillió-hatszázhatvanezer-száznyolcvankettő euro és nyolcvannégy cent) névértékű üzletrész („**Üzletrész 4**") az Eladó 2-ről a Vevő 1-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került;

cents) ("**Quota 3**") and the business quota representing 6.15612 % of the registered capital of the Company with a nominal value of EUR 4,660,182.84 (i.e. four million six hundred sixty thousand and one hundred eighty-two euros and eighty-four cents) ("**Quota 4**") have been transferred from the Seller 2 to the Purchaser 1 subject to receipt of the Closing Payment (as defined in the SPA);

a Társaság törzstőkéjének 11.90034 %-át megtestesítő, EUR 9.008.557,38 (azaz kilencmillió-nyolcezer-ötszázötvenhét euro és harmincnyolc cent) névértékű üzletrész („**Üzletrész 5**") és a Társaság törzstőkéjének 6.76686 %-át megtestesítő, EUR 5.122.513,02 (azaz ötmillió-százhuszonkétezer-ötszáztizenhárom euro és kettő cent) névértékű üzletrész („**Üzletrész 6**") az Eladó 3-ról a Vevő 1-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került;

the business quota representing 11.90034 % of the registered capital of the Company, with a nominal value of EUR 9,008,557.38 (i.e. nine million eight thousand and five hundred fifty-seven euros and thirty-eight cents) ("**Quota 5**") and the business quota representing 6.76686 % of the registered capital of the Company with a nominal value of EUR 5,122,513.02 (i.e. five million one hundred twenty-two thousand and five hundred thirteen euros and two cents) ("**Quota 6**") have been transferred from the Seller 3 to the Purchaser 1 subject to receipt of the Closing Payment (as defined in the SPA);

a Társaság törzstőkéjének 11.0876 %-át megtestesítő, EUR 8.393.313,2 (azaz nyolcmillió-háromszázkilencvenháromezer-háromszáztizenhárom euro és húsz cent) névértékű üzletrész („**Üzletrész 7**") az Eladó 1-ről a Vevő 2-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került;

the business quota representing 11.0876 % of the registered capital of the Company, with a nominal value of EUR 8,393,313.2 (i.e. eight million three hundred ninety-three thousand and three hundred thirteen euros and twenty cents) ("**Quota 7**") has been transferred from the Seller 1 to the Purchaser 2 subject to receipt of the Closing Payment (as defined in the SPA);

a Társaság törzstőkéjének 4.2456 %-át megtestesítő, EUR 3.213.919,2 (azaz hárommillió-kétszáztizenháromezer-

the business quota representing 4.2456 % of the registered capital of the Company, with a nominal value of EUR 3,213,919.20

kilencszáztizenkilenc euro és húsz cent) névértékű üzletrész („**Üzletrész 8**") az Eladó 2-ről a Vevő 2-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került; és

(i.e. three million two hundred thirteen thousand and nine hundred nineteen euros and twenty cents) ("**Quota 8**") has been transferred from the Seller 2 to the Purchaser 2 subject to receipt of the Closing Payment (as defined in the SPA); and

a Társaság törzstőkéjének 4.6668 %-át megtestesítő, EUR 3.532.767,6 (azaz hárommillió-ötszázharminckétezer-hétszázhatvanhét euro és hatvan cent) névértékű üzletrész („**Üzletrész 9**") az Eladó 3-ról a Vevő 2-re a „Closing Payment" (ahogyan az az SPA-ban meghatározásra került) teljesítésének feltételével átruházásra került.

the business quota representing 4.6668 % of the registered capital of the Company, with a nominal value of EUR 3,532,767.60 (i.e. three million five hundred thirty-two thousand and seven hundred sixty-seven euros and sixty cents) ("**Quota 9**") has been transferred from the Seller 3 to the Purchaser 2 subject to receipt of the Closing Payment (as defined in the SPA).

Ezen átruházásra tekintettel a mai naptól kezdődően az Üzletrész 1, az Üzletrész 2, az Üzletrész 3, az Üzletrész 4, az Üzetrész 5 és az Üzletrész 6 tulajdonlásából eredő valamennyi jog és kötelezettség a Vevő 1-et; az Üzletrész 7, az Üzletrész 8 és az Üzletrész 9 tulajdonlásából eredő valamennyi jog és kötelezettség a Vevő 2-t illeti, illetve terheli és az Eladó1, az Eladó 2 és az Eladó 3 tulajdonjoga a fenti üzletrészek vonatkozásában teljesen megszűnt. A Vevő 1 és a Vevő 2 kéri a Társaság ügyvezetését, hogy a fenti üzletrészek tulajdonában bekövetkezett változást a Társaság tagjegyzékében haladéktalanul átvezetni szíveskedjék, valamint, hogy a fenti változásnak a cégnyilvántartásba való bejegyzése felől haladéktalanul intézkedjen.

Pursuant to the above transfer, as of today, the Purchaser 1 shall hold all rights and be bound by all obligations arising from the ownership of Quota 1, Quota 2, Quota 3, Quota 4, Quota 5 and Quota 6; meanwhile the Purchaser 2 shall hold all rights and be bound by all obligations arising from the ownership of Quota 7, Quota 8 and Quota 9; further, the ownership rights of the Seller 1, Seller 2 and Seller 3 entirely ceased with respect to such business quotas. The Purchaser 1 and Purchaser 2 request the management of the Company to register the change of owners of the above quotas in the member's list and to immediately arrange for the above amendment to be registered in the company register.

A Vevő 1 és a Vevő 2 a Társaság létesítő okiratának rendelkezéseit magukra nézve kötelezőnek ismerik el.

The Purchaser 1 and Purchaser 2 accept the provisions of the deed of foundation of the Company as binding upon them.

A jelen dokumentum magyar és angol nyelven készült. A magyar és angol nyelvű változat közötti bármely eltérés esetén a magyar nyelvű változat az irányadó.

This document has been prepared in Hungarian and English versions. In case of any discrepancy between the Hungarian and English versions, the Hungarian version shall prevail.

_____, _____2024

(Aláírás helye és ideje / Venue and date of signing)

Az **AviAlliance GmbH** mint Eladó 1 képviseletében / For and on behalf **AviAlliance GmbH** of as Seller 1:

_____

Név / Name:

Tisztség / Position:

A **Caisse de dépôt et placement du Québec** mint Eladó 2 képviseletében / For and on behalf of **Caisse de dépôt et placement du Québec** as Seller 2:

_____

Név / Name:

Tisztség / Position:

A **Malton Investment Pte Ltd** mint Eladó 3 képviseletében / For and on behalf of **Malton Investment Pte Ltd** as Seller 3:

_____

_____

Név / Name:

Tisztség / Position:

A **Corvinus Zrt.** mint Vevő 1 képviseletében / For and on behalf of **Corvinus Zrt.** as Purchaser 1:

_____

Név / Name:

Tisztség / Position:

A **VINCI Airports SAS,** mint Vevő 2 képviseletében / For and on behalf of **VINCI Airports SAS,** as Purchaser 2:

_____

Név / Name:

Tisztség / Position:

_____

Schedule 3.1
Shareholder Loans

Below are set out the proportions of each Seller in the Shareholder Loans and the respective Shareholder Loan amount in EUR as per the beginning 1 January 2024 (i.e. 00:00h CEST).

A	B	C
Name of Seller	**Proportion of Seller in Shareholder Loan**	**Respective Shareholder Loan amount**
AviAlliance (Seller 1)	55.438%	EUR 524,310,370.10
CDPQ (Seller 2)	21.228%	EUR 200,765,910.32
Malton (Seller 3)	23.334%	EUR 220,683,613.69
Total	**100.00%**	**EUR 945,759,894.11**

Schedule 3.3.1
Shareholder Loan Transfer Agreement

Between

(1) **AviAlliance GmbH**, a limited liability company incorporated in Germany whose registered office is at Klaus-Bungert-Str. 5, 40468 Düsseldorf, Germany (the "**Seller 1**");

(2) **Caisse de dépôt et placement du Québec**, a legal person constituted under the Act respecting the Caisse de dépôt et placement du Québec (CQLR c C-2), having its principal place of business at Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada (the "**Seller 2**");

(3) **Malton Investment Pte Ltd**, a limited liability company incorporated in Singapore whose registered office is at #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912 (the "**Seller 3**" and jointly with Seller 1 and Seller 2 the "**Sellers**" and each a "**Seller**");

(4) **Corvinus Zrt.**, a company incorporated in Hungary with company registration number 01-10-043547, whose registered seat is at 1024 Budapest, Fény utca 16. II. em., Hungary, a fully owned subsidiary of the State of Hungary, whose ownership rights (in Hungarian: "*a tulajdonosi joggyakorló*") are exercised by the Hungarian Ministry of National Economy (in Hungarian: "*Nemzetgazdasági Minisztérium*") (the "**Purchaser 1**"); and

(5) **VINCI Airports SAS**, a simplified joint stock company (*société par actions simplifiée*), registered with the Nanterre Trade and Companies Registry under the number 410 002 075, having its head office at 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France (the "**Purchaser 2**" and jointly with the Purchaser 1, the "**Purchasers**" and each a "**Purchaser**");

Seller 1, Seller 2, Seller 3, Purchaser 1 and Purchaser 2, each a "**Party**" and together the "**Parties**".

1 On the date hereof, the Sellers and the Purchasers entered into a Sale and Purchase Agreement ("**SPA**") relating to the sale and purchase, and transfer, of

(i) the business shares held by the Sellers in Airport Holding Kft., a limited liability company incorporated in Hungary whose registered office is at H-1185 Budapest, BUD Nemzetközi repülőtér Budapest XVIII. belterület 156716 ("**AHK**"), as well as

(ii) the shareholder loans (the "**Shareholder Loans**") granted by the Sellers under the amended and restated shareholder loan agreement concluded by the Sellers as lenders, and AHK as borrower on 30 March 2018, as amended from time to time (the "**Shareholder Loan Agreement**")

for the Consideration (as defined in the SPA) agreed upon in the SPA.

2 The Parties record that the aggregate amount of the Shareholder Loans (principal and accrued interests) as of Closing is EUR 970,664,904.65 (nine hundred seventy million six hundred sixty-four thousand nine hundred four euros and sixty-five cents) and it was proportionately provided by the Sellers as follows:

Lender	Proportion	Amount
Seller 1	55.438%	EUR [•]
Seller 2	21.228%	EUR [•]
Seller 3	23.334%	EUR [•]
Total	**100%**	**EUR 970,664,904.65**

3 Subject to receipt of the Closing Payment (as defined in the SPA) by the Sellers in accordance with the SPA, each Seller hereby, effective as of today, transfers all agreements and arrangements [redacted] with discharging effect [redacted] relating to the Shareholder Loans, and assigns [redacted] its Shareholder Loan, to the Purchasers in the following proportion and each Purchaser accepts such transfers and assignments effective as of today:

Transferee	Proportion
Purchaser 1	80%
Purchaser 2	20%

4 The Parties further agree that the sale and purchase, and transfer, of the Shareholder Loans shall extend to all rights and obligations attached thereto, in particular any unpaid interest accrued during the current financial year and until the date hereof.

5 The Parties agree that upon the transfers and assignments set out in Clause 3 above, each Seller shall be discharged from, and each Purchaser hereby indemnifies each Seller from, all liabilities and obligations in respect of or in connection with the Shareholder Loans.

6 This Shareholder Loan Transfer Agreement constitutes an integral part of the SPA, and the relevant provisions of the SPA, in particular Clause 1, Clause 14 and Clause 15, shall apply to this Shareholder Loan Transfer Agreement *mutatis mutandis*.

7 AHK has given its prior consent to the transfer of the Shareholder Loan Agreement to the Purchasers set out in Clause 3, a copy of which is attached hereto as Annex 1. The Sellers undertake to formally notify AHK of their final sale, transfer and assignment of the Shareholder Loans and all agreements relating to the Shareholder Loans.

8 The Parties state that AHK has granted its formal consents to the sale and transfers and assignments of the Shareholder Loans and all agreements relating to the Shareholder Loans by the Sellers.

9 Each Purchaser acknowledges that the Shareholder Loan Agreement (including all its amendments and all documents relating thereto) has been made available to it by the Sellers prior to the signing of this Shareholder Loan Transfer Agreement, it is aware of and agrees with the provisions thereof, and it signs this Shareholder Loan Transfer Agreement accordingly.

Date: [6] June 2024
Place: Frankfurt am Main

_____

_____

AviAlliance GmbH
Name:
Title:

Caisse de dépôt et placement du Québec
Name:
Title:

_____

Malton Investment Pte Ltd
Name:
Title:

_____

_____

Corvinus Zrt.
Name:
Title:

VINCI Airports SAS
Name:
Title:

Annex 1

CONSENT TO THE ASSIGNMENT AND TRANSFER OF THE SHAREHOLDER LOAN

This statement is made on _____,

by:

Airport Holding Tanácsadó Korlátolt Felelősségű Társaság a company incorporated in Hungary whose registered office is at 1185 Budapest, BUD Nemzetközi repülőtér Budapest XVIII. belterület 156716, with a company registration number 01-09-886164 ("**AHK**" or "**Company**" or "**Borrower**").

ANTECEDENTS

(A) The amended and restated Shareholder Loan Agreement dated on 30 March 2018, as amended from time to time, was concluded between the Company and

AviAlliance GmbH, a company incorporated in Germany whose registered office is at Klaus- Bungert-Str. 5, 40468 Düsseldorf, Germany, formerly known as HOCHTIEF Airport GmbH ("**AviAlliance**");

Caisse de dépôt et placement du Québec, a legal person constituted under the Act respecting the Caisse de dépôt et placement du Québec (CQLR c C-2), having its principal place of business at Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada ("**CDPQ**");

Malton Investment Pte Ltd, a company incorporated in Singapore whose registered office is at #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912 ("Malton" and jointly with AviAlliance and CDPQ the "**Lenders**" and each a "**Lender**") ("**Shareholder Loan Agreement**").

(B) A Sale and Purchase Agreement ("**SPA**") is planned to be entered into amongst the Lenders, as sellers and Corvinus Zrt. (seat: 1024 Budapest, Fény utca 16. II. em; company registration number: 01-10-043547) ("**Corvinus**" or "**Purchaser1**") and VINCI Airports SAS (head office: 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France; company registration no: 410 002 075) ("**VINCI**" or "**Purchaser2**") as purchasers ("**Purchasers**"), for the sale of the Lenders' shares held in the Company, as well as the shareholder loans granted by the shareholders ("**Shareholder Loan**") under the Shareholder Loan Agreement, based on which SPA the Lenders sell their shares held in the Company and their Shareholder Loan to the Purchasers, by way of sale and purchase (the "**Transaction**"), with effect of the Closing as set out in the SPA.

(C) In connection with the sale and purchase of the Shareholder Loan, the Company, as Borrower hereby makes the following statement.

CONSENT

The Company, as Borrower, hereby gives its unconditional and express consent to the Lenders and the Purchasers, to the (i) sale and purchase of the Shareholder Loan to the Purchasers in proportion of 80% for Purchaser 1 and 20% for Purchaser 2, (ii) assignment of the Shareholder Loan Agreement and its related rights, benefits and obligations to the Purchasers, and (iii) transfer of the Shareholder Loans to the Purchasers, 80% to Purchaser1 and 20% to Purchaser2.

Place:_____, date: _____

_____

Airport Holding Kft.
represented by Gerhard Schroeder, managing director

[redacted]

Schedule 5.2
Allocation of Consideration

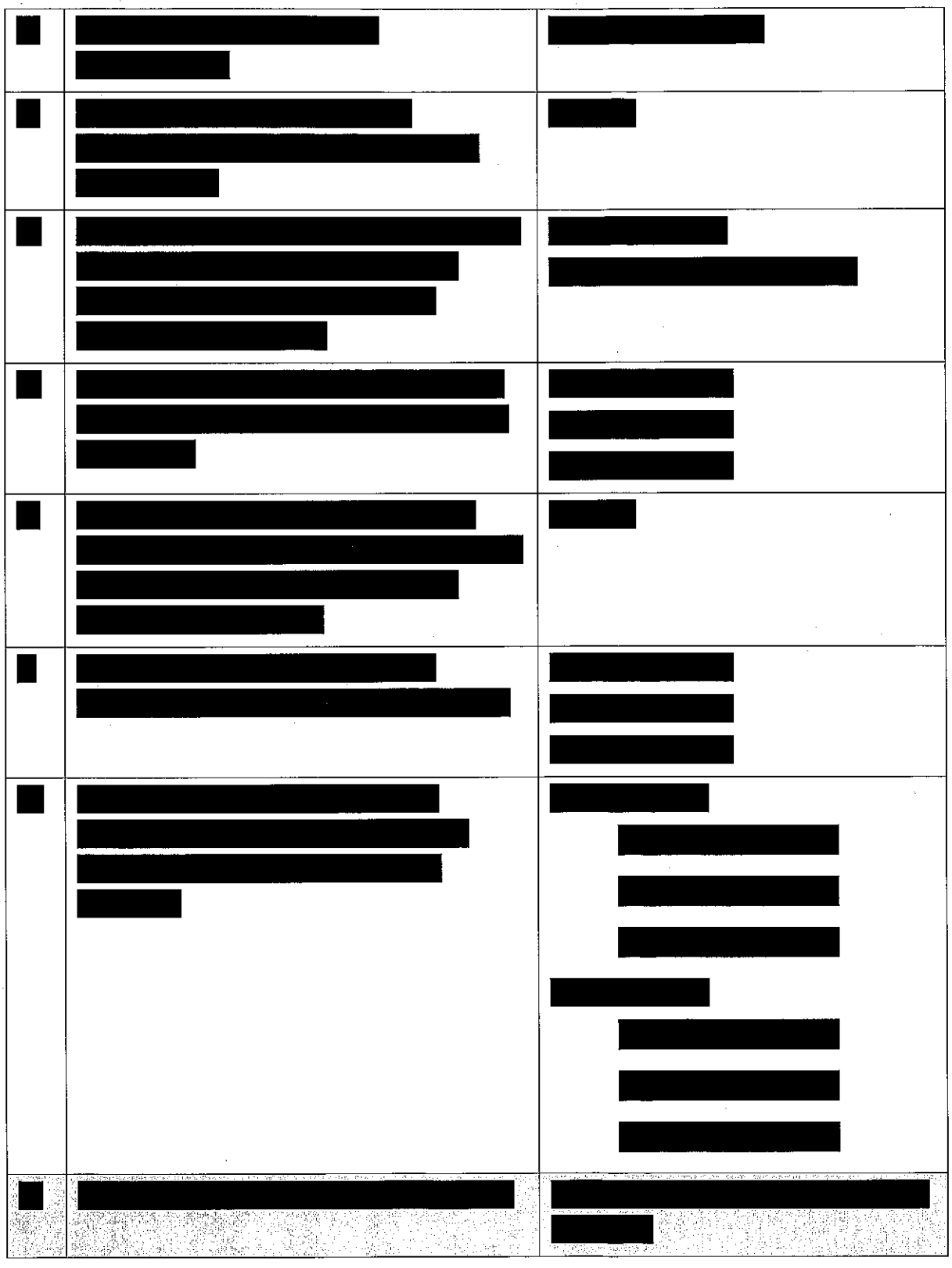
1 **Share Consideration**

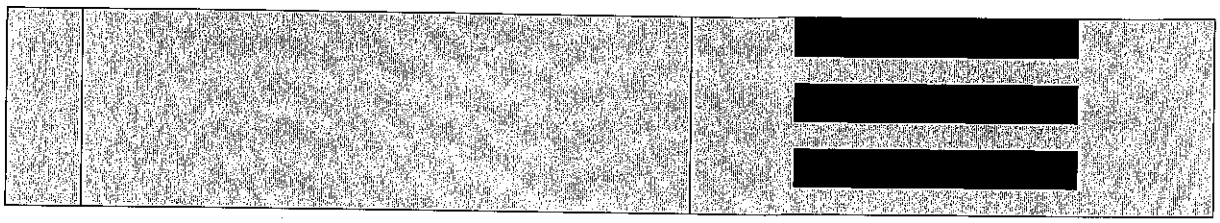
The Share Consideration shall be equal to the Consideration [redacted] minus the Shareholder Loan Consideration.

2 **Shareholder Loan Consideration**

The Shareholder Loan Consideration shall be equal to the nominal amounts of the Shareholder Loans (including capitalized interest) plus unpaid interest accrued during the financial year during which Closing occurs and until and including the Closing Date.

[redacted]





[redacted]

[redacted] [redacted]

[redacted] [redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Schedule 8.2
Closing Obligations

1 Sellers' Deliverables

On the date hereof, the Sellers have delivered or made available to the Purchasers:

(i) the resolution of the shareholders' meeting of the Company in which the shareholders meeting acknowledges the resignation of and grants discharge to the current managing directors of the Company;

(ii) the founder's resolution of AHUK in which the Company as the founder of AHUK acknowledges the resignation of and grants discharge to the current managing directors of AHUK;

(iii) the founder's resolution of BUD in which AHUK as the founder of BUD acknowledges the resignation of and grants discharge to the current members of the Board of Directors and of the Supervisory Board of BUD who are Sellers' representatives;

(iv) the founder's resolution of BUD Security Kft. in which BUD as the founder of BUD Security Kft. acknowledges the resignation of and grants discharge to the current managing directors and the members of the Supervisory Board of BUD Security Kft., in each case who are Sellers' representatives;

(v) the founder's resolution of RÜK Kft. in which BUD as the founder of RÜK Kft. acknowledges the resignation of and grants discharge to the current managing directors;

(vi) the declarations of resignation from all the managing directors, members of the Board of Directors and of the Supervisory Boards (except the employees' representatives) specified in points (i) to (v) above, provided that in case a managing director, member of the Board of Directors and/or of the Supervisory Boards is not able to sign such resignation, the Sellers may revoke the respective person from his/her position by passing a corresponding shareholders' resolution;

(vii) resolutions of the shareholders' meeting of the Company (a) approving the Transaction, (b) waiving the right of first refusal of the Sellers and the Company and stating that the Company doesn't appoint any third party to exercise its right of first refusal with respect to the Shares pursuant to section 12.2 of the

[redacted] and the articles of association of AHK and (c) declaring that the shareholders waive their rights contemplated under paragraph 15.2 of the articles of association of the Company with respect to the withdrawal of the quotas (in Hungarian: *üzletrész bevonás*) ("**Shareholders' Resolution**");

[redacted] the following documents [redacted]

(a) a certificate taken from the charge registry kept by the Hungarian Chamber of Civil Law Notaries (MOKK) confirming that, with respect to the Group Companies, no pledges are registered in the charge registry (in Hungarian: "zálogjogi nyilvántartás") other than the pledges disclosed in the Data Room;

(b) a certificate from the Hungarian Securities Register confirming that no other pledge exists in respect of the Shares and the quotas and the shares of the Group Companies (other than the Company), other than the pledges disclosed in the Data Room;

(c) the currently effective constitutional document of each of the Group Companies in consolidated version;

each of which documents, except for the document listed under lit. (b) above which shall be dated no later than the fifth (5th) Business Day prior to the Closing Date, are dated or effective, as applicable, on the Closing Date;

(ix) the original of the effective book of shares of BUD and a copy of the effective members' list of all the companies belonging to the Target Group other than BUD; and

(x) the consent of the Company to assign and transfer the Shareholder Loans as per Clause 3.3.3.

2 Sellers' and Purchasers' Obligations on Closing

On the date hereof, immediately following the execution of this Agreement, the Sellers and the Purchasers shall

2.1 duly execute the Share Transfer Certificate;

2.2 duly execute the Shareholder Loan Transfer Agreement;

3 Purchasers' Obligations on Closing

On the date hereof, immediately following the execution of the Share Transfer Certificate and the Shareholder Loan Transfer Agreement, each Purchaser shall pay the amounts [redacted] without any deduction to the respective Seller.

4 Sellers' Obligations on Closing

On the date hereof, immediately following crediting of the payments pursuant to paragraph 3 of this Schedule 8.2 to the respective Seller's account in immediately cleared funds, the Sellers shall issue the Release Notice to the Notary (with a copy by e-mail to the Purchasers).

* * *

Schedule 8.2.3(i)
Release Notice

[redacted]

To be handed over in person, with a copy via E-Mail to [redacted] and to all persons listed in Clauses 15.9.6 and 15.9.7

[redacted] June 2024

Dear [redacted]

We make reference to the Sale and Purchase Agreement between AviAlliance GmbH, Caisse de dépôt et placement du Québec and Malton Investment Pte Ltd as sellers as well as Corvinus ZRt. and VINCI Airports SAS as purchasers, relating to the sale and purchase of the whole of the issued share capital of and all shareholder loans granted to Airport Holding Tanácsadó Korlátolt Felelősségű Társaság dated [redacted] June 2024 (the "**SPA**"). All capitalised terms used but not otherwise defined herein shall have the meaning ascribed to them in the SPA. Pursuant to Clause 8.2.4 of the SPA, you currently hold in custody [redacted] the Custody Items until receipt of this Release Notice.

We, the Sellers, hereby confirm that the Closing Payment due under the SPA has been credited in the adequate proportions to the respective Seller's account in accordance with [redacted]

We thus instruct you to release the Custody Items from your custody and to deliver the originals to the Parties as prescribed in Clause 8.2.3(ii) of the SPA.

Yours sincerely,

_____

AviAlliance GmbH

_____

Caisse de dépôt et placement du Québec

_____

Malton Investment Pte Ltd

Schedule 8.3.2
Declaration of Termination

From:

AviAlliance GmbH, a limited liability company incorporated in Germany whose registered office is at Klaus-Bungert-Str. 5, 40468 Düsseldorf, Germany;

Caisse de dépôt et placement du Québec, a legal person constituted under the Act respecting the Caisse de dépôt et placement du Québec (CQLR c C-2), having its principal place of business at Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada;

Malton Investment Pte Ltd, a limited liability company incorporated in Singapore whose registered office is at #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912;

To:

Corvinus ZRt., a company incorporated in Hungary with company registration number 01-10-043547, whose registered seat is at 1024 Budapest, Fény utca 16. II. em., Hungary, a fully owned subsidiary of the State of Hungary, whose ownership rights (in Hungarian: "a tulajdonosi joggyakorló") are exercised by the Hungarian Ministry of National Economy (in Hungarian: "Nemzetgazdasági Minisztérium");

VINCI Airports SAS, a simplified joint stock company (société par actions simplifiée), registered with the Nanterre Trade and Companies Registry under the number 410 002 075, having its head office at 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France

On [•] 2024

Re: Declaration of Termination

Dear all,

We refer to the sale and purchase agreement relating to the sale and purchase of the whole of the issued share capital of and all shareholder loans granted to Airport Holding Tanácsadó Korlátolt Felelősségű Társaság dated **[6]** June 2024 (the "**SPA**"). All capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the SPA.

In accordance with Clause 8.3.2 of the SPA, we hereby confirm that the Closing Payment has not been received in full by the Sellers [redacted]

Consequently, we, as Sellers, hereafter jointly terminate the SPA by giving this notice, which constitutes the Declaration of Termination.

[We hereby confirm that we have not received any part of the Closing Payment from the Purchasers.

/OR/

We hereby confirm that we have received the following parts of the Closing Payment from the Purchasers:

- Seller 1: [•] EUR;
- Seller 2: [•] EUR;
- Seller 3: [•] EUR.

After deduction of the overall amount of the Disclosed Transaction Costs from such amounts, we have repaid to the Purchasers the amount of [•] EUR, as evidenced by the attached SWIFT confirmations.]

This Declaration of Termination is sent without prejudice to any right of any Party under the SPA.

Signed by: the Sellers

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

[redacted]

[redacted]	
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]
[redacted]	[redacted]

[redacted]

[redacted]	[redacted]
[redacted]	[redacted]

Schedule 12.4.1(i)
Société Générale Certificate

RECEIPT OF A SUM DEPOSITED SUBSEQUENT TO THE AGREEMENT

On free paper

Received from depositors:

- Corvinus Nemzetközi Befektetési Zártkörűen Működő Részvénytársaság ("CORVINUS INTERNATIONAL INVESTMENT"), a private limited company incorporated in Hungary with company registration number: Cg. 01-10-043547 and whose registered office is at 1024 Budapest, Fény utca 16, II. Floor, Hungary,

[or]

- VINCI Airports S.A.S., a private limited company (Société par Actions Simplifiée) incorporated in France with registration number 410002075 and whose registered office is at 1973 Boulevard de la Défense, Nanterre, France,

the sum of ... (in words) to be held in escrow at Société Générale, in accordance with the terms of the escrow agreement signed on ... between the above parties and Société Générale.

Done at ...,

on ... in 2

copies

Signature of bank representative

The quality of signatory. Stamp of the bank

[redacted]

[redacted]

[redacted]

[redacted]

[redacted]

Schedule 12.6.1
Release Letter

Addressed to:

AviAlliance GmbH, a limited liability company incorporated in Germany whose registered office is at Klaus-Bungert-Str. 5, 40468 Düsseldorf, Germany (the "**Seller 1**");

Caisse de dépôt et placement du Québec, a legal person constituted under the Act respecting the Caisse de dépôt et placement du Québec (CQLR c C-2), having its principal place of business at Édifice Jacques Parizeau, 1000, place Jean-Paul Riopelle, H2Z 2B3 Montréal (Québec), Canada (the "**Seller 2**");

Malton Investment Pte Ltd, a limited liability company incorporated in Singapore whose registered office is at #37-01 Capitol Tower, 168 Robinson Road, Singapore 068912 (the "**Seller 3**" and jointly with Seller 1 and Seller 2 the "**Sellers**" and each a "**Seller**");

Airport Holding Tanácsadó Korlátolt Felelősségű Társaság ("**AHK**"), a company incorporated in Hungary with company registration number Cg. 01-09-886164, whose registered seat is at 1185 Budapest, BUD Nemzetközi repülőtér, Budapest XVIII. belterület 156716, Hungary (the "**Company**") hereby issues the following statement towards the Sellers.

A Sale and Purchase Agreement (the "**SPA**") will be entered into amongst Corvinus Zrt., a company incorporated in Hungary with company registration number 01-10-043547, whose registered seat is at 1024 Budapest, Fény utca 16. II. em., Hungary and VINCI Airports, a simplified limited liability company, registered at the Nanterre Commercial and Companies Registry under the number 410 002 075, and its head office at 1973 Boulevard de la Défense, CS 10268 92757 Nanterre, France as purchasers, and furthermore the Sellers for the sale of their shares in AHK as well as the shareholder loans granted by the Sellers under the amended and restated shareholder loan agreement concluded by the Sellers as lenders, and AHK as borrower on 30 March 2018, as amended from time to time.

The Company irrevocably and unconditionally waives, releases, and forever disclaims all actual or perceived or alleged claims, demands, causes of action, obligations, liabilities, damages, losses, suits, debts, liens, contracts, agreements, promises, rights, controversies, cost, or expenses of any kind or nature, whether known or unknown, suspected or unsuspected, fixed or contingent (hereinafter, collectively "claim" or "claims") against the Sellers which the Company is entitled to or at any time prior hereto may have had against the Sellers, resulting from or based on anything which has occurred prior to the signing of this declaration, except for wilful misconduct [redacted] or fraudulent behavior [redacted] of the respective Seller itself (excluding any attribution of knowledge or liability [redacted] The Sellers' liability in connection to any claims the Company has not asserted against the Sellers in writing on or before the present day shall be limited to wilful misconduct [redacted] or fraudulent behavior [redacted] of the respective Seller itself (excluding any attribution of knowledge or liability [redacted] Furthermore, the Company hereby irrevocably and unconditionally releases, and holds each Seller harmless from any liability regarding the approval of the execution of the [redacted]

Frankfurt, ___ June 2024

_____

Gerhard Schroeder, managing director

Airport Holding Kft.