

(AMT Translation)

# **Commitment Line Agreement**

**February 16, 2016**

**Borrower: Yokogawa Electric Corporation**

**Lender: Mizuho Bank, Ltd.**

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## Commitment Line Agreement

Yokogawa Electric Corporation as borrower (the “**Borrower**”) and Mizuho Bank, Ltd. (the “**Lender**”) hereby agree as follows as of February 16, 2016 (this “**Agreement**”).

### Article 1 (Definitions)

Each of the following terms has the following meanings in this Agreement unless the context clearly indicates otherwise:

1. “**Business Day**” means any day other than bank holidays under the Laws and Regulations of Japan.
2. “**UK Companies Act**” means the Companies Act 2006 (as amended) of the United Kingdom.
3. “**Companies Act**” means the Companies Act (Act No. 86, 2005, as amended) of Japan.
4. “**Loan**” means any loan transaction which is implemented in accordance with a Drawdown Request.
5. “**Lending Obligation**” means the obligation of the Lender to make a Loan to the Borrower during the Availability Period, subject to the fulfillment of the requirements described in each of the items of Article 5, in response to the request for the Loan by the Borrower pursuant to Article 4.
6. “**Total Commitment**” means GBP 180.3 million; provided that, if such amount is reduced in accordance with Article 2, Paragraph 3, it means the amount after such reduction.
7. “**Loan Claims**” means any claims related to the Loans.
8. “**Amount of Drawdown**” means the amount of the money lent by the Lender to the Borrower through a Loan.
9. “**Disruption Period**” means the period from (and including) the day on which both (i) the Panel has approved the suspension or cancellation of the Scheme or, as the case may be, the Offer and (ii) the Borrower has received the notice set forth in Article 8, Paragraph 1, to (and including) the earlier of the day on which the Borrower receives the notice set forth in Article 8, Paragraph 2 or the date as of which the Panel’s approved suspension or cancellation of the Scheme or, as the case may be, the Offer has expired.
10. “**Disruption Event**” means any of the following events due to which it is impossible for the Lender to make the Loan in whole or part: (a) an outbreak of a natural disaster, war or terrorist attack; (b) a disconnection or interruption in the electrical, communications or various settlement systems used by the Lender to effect payments of Loans; or (c) any event that occurs within the London interbank market that disables borrowings in GBP in the London market generally; or (d) any other similar event which is not attributable to or within the control of the Lender.
11. “**Availability Period**” means the period from and including the date of this Agreement up to and including the Availability Period End Date.
12. “**Availability Period End Date**” means the earliest of (i) the date falling 21 days after the Date of Lodgment; or (ii) the date on which the Scheme is revoked or is withdrawn in accordance with the Takeover Code and all applicable laws and regulations and with the consent of the Panel (if

required); provided, however, that, if the Acquisition is made by way of the Offer, the earliest of (i) the date falling 4 calendar months after the Announcement Date or (ii) the date on which the Offer is revoked or is withdrawn in accordance with the Code and all applicable laws and regulations and with the consent of the Panel (if required). If such date is not a Business Day, the Business Day immediately preceding such date shall be the Availability Period End Date.

13. “**Drawdown Request**” means a drawdown request which will be submitted by the Borrower to the Lender when the Borrower desires to draw a Loan under this Agreement, in accordance with Article 4, Paragraph 1 hereof in the format attached to the end hereof.
14. “**Event of Default**” means each event set forth in each item of Article 19, Paragraphs 1 or 2.
15. “**Base Rate**” means the interest rate (indicated as an annual rate) that is reasonably determined by the Lender as the rate of its sterling funding costs by reference to the offered rate in the relevant international interbank market as of 11:00 a.m. (London time) or the nearest time after 11:00 a.m. (London time) of the Interest Payment Date (or the Requested Drawdown Date for the first Interest Calculation Period).
16. “**Financial Statements**” means (i) financial statements for each fiscal year provided for in Article 435, Paragraph 2 of the Companies Act (i.e. balance sheets and profit and loss statements provided for in the same paragraph, as well as statements of change in net assets and individual explanatory notes provided for in Article 59, Paragraph 1 of the Ordinance on Company Accounting (Ordinance of the Ministry of Justice No.13 of 2006, as amended)) and business reports (as audited if such documents are required to be audited by the applicable Laws and Regulations and if any other audit has been implemented; the same applies hereinafter); (ii) temporary financial statements provided for in Article 441, Paragraph 1 of the Companies Act; (iii) consolidated financial statements for each fiscal year provided for Article 444, Paragraph 1 of the said Act; and (iv) balance sheets and profit and loss statements for interim periods.
17. “**Payment Bank Account**” means the foreign currency ordinary deposit account which the Borrower holds in the Otemachi Corporate Banking Division of Mizuho Bank, Ltd. (account No.: 0000002208, account holder’s name: Yokogawa Electric Corporation); provided, however, that, if the Borrower designates another bank account as the new Payment Bank Account and the Lender approves it (provided that such approval shall not be required for the purposes of Article 6(1)), such new account will be the Payment Bank Account.
18. “**Fiscal Period**” means a fiscal year, not including a semi-annual period and quarter period.
19. “**Taxes and Public Charges**” means any and all taxes and other public charges such as income tax, corporation tax, and other taxes imposed on the Borrower by applicable law.
20. “**Subsidiaries**” or “**Affiliates**” means the terms as defined in Article 8 of the Ordinance on the Terminology, Forms, and Preparation Methods of Financial Statements, etc.
21. “**Code**” means City Code on Takeover and Mergers.
22. “**Commitment Fees**” means the fees paid by the Borrower to the Lender pursuant to the provisions of Article 15.

23. “**Commitment Fee Calculation Period**” means the period from and including the date of this Agreement up to and including the Availability Period End Date.
24. “**Commitment Fee Rate**” means 0.15% per annum.
25. “**Requested Drawdown Date**” means the day which the Borrower specifies in a Drawdown Request as the date it requests for a Loan to be drawn.
26. “**Drawdown Date**” means each date on which a Loan is drawn.
27. “**Material Undertaking**” means each covenant set forth in each item in Article 18, Paragraphs 2 and 3 (other than paragraph 3(i)).
28. “**Material Event of Default**” means each event set forth in each item of Article 19, Paragraph 1 (other than Items (iv) or (v)) and each event set forth in Item (i), (ii) and (iii) of Article 19, Paragraph 2 (provided, however that for Item (i) of the same Paragraph, only payment default with respect to the payment obligations under this Agreement shall constitute a Material Event of Default and for Item (ii) of the same Paragraph, however, only breach of any Material Representation may constitute a Material Event of Default; and for Item (iii) of the same Paragraph, only breach of any Material Undertaking may constitute a Material Event of Default).
29. “**Material Representation**” means each representation and warranty set forth in Items (i), (v) and (vi) of Article 17.
30. “**Margin**” means 0.40% per annum.
31. “**Break Cost**” means, if the reinvestment rate is below the Base Rate in the case where the principal has been repaid or offset on a day other than an Interest Payment Date prior to the Payment Date, the amount produced by multiplying the principal amount repaid or offset by (1) the difference of the reinvestment rate and the Base Rate and (2) the number of actual days of the remaining period. The “**remaining period**” means the period from the date on which such repayment or offset is made up to the immediately following Interest Payment Date. The “**reinvestment rate**” means the interest rate reasonably determined by the Lender as a rate on the assumption that the principal amount repaid or offset would be reinvested in the London interbank market over the remaining period. The Break Cost is calculated based on a per-diem basis of 365 days per year, excluding first day but including last day of the calculation period, wherein the divisions are made in the final step and fractions less than one (1) pence are rounded down.
32. “**Increased Costs**” means an increased amount of the loan costs (as reasonably calculated by the Lender) in the case where the Lender’s loan costs under this Agreement have considerably increased due to any introduction of or change in any of the Laws and Regulations, any change in the interpretation or operation thereof, any introduction of new reserves or increase in the amount thereof (excluding the case where such increase is due to any reason particular to the Lender such as a change in the applicable tax rate on the Lender’s taxable income).
33. “**Damages**” means any damages, losses and costs and equivalents (including, but not limited to, any expenses paid to avoid damage or loss and those paid to recover any damage or loss (including legal fees)).

34. “**Target**” means KBC Advanced Technologies plc (company number: 01357958-42-50 Hersham Road, Walton On Thames, Surrey, KT12 1RZ).
35. “**Applicable Interest Rate**” means the interest rate which is calculated for each Interest Calculation Period by aggregating the Margin and the Base Rate for that Interest Calculation Period.
36. “**Funds Flow Statement**” means a document which describes a series of funds flow pertaining to the repayment of the existing interest-bearing debts of the Target and the implementation of the Acquisition.
37. “**Panel**” means the Panel on Takeovers and Mergers.
38. “**Payment Date**” means February 16, 2017 (if such date is not a Business Day, the Business Day immediately preceding such date) for the principal amount of a Loan; each Interest Payment Date for the interest on a Loan; the date set forth in Article 15, Paragraph 1 for the Commitment Fees; the date set forth in Article 15-2, Paragraph 1 for the Financing Arrangement Fees; or any date designated as the payment date in accordance with this Agreement for other money.
39. “**Reports, etc.**” means Annual Securities Reports, Quarterly Reports (Semi-annual Reports before implementation of the quarterly reporting system), Extraordinary Reports, Amendment Reports, and other reports such as consolidated financial statements.
40. “**Laws and Regulations**” means any treaties, laws, cabinet orders, ministerial ordinances, rules, public notices, judgments, decisions, arbitral awards, circular notices and policies of relevant authorities of Japan or England and Wales in each case compliance with which is mandatory under those laws.
41. “**Transaction Documents**” collectively means the Finance Documents and the Acquisition Documents.
42. “**Offer**” means a cash offer for the Target, if any, made in accordance with the City Code on Takeovers and Mergers (including, if applicable, the exercise by the remaining shareholders of their rights to demand purchase of their remaining shares or the exercise by the Borrower of its right of squeeze-out).
43. “**Announcement Date**” means the date of announcement on which the Borrower declares that the Offer has become unconditional in all respects.
44. “**Implementation Agreement**” means the agreement (if any and as amended) which may be executed between the Borrower and the Target in relation to the implementation of the Acquisition, if the Acquisition is implemented by way of the Scheme.
45. “**Scheme**” means a scheme of arrangement pursuant to part 26 of the UK Companies Act.
46. “**Date of Lodgment**” means the date of lodgment of the court order of the High Court of Justice of England and Wales sanctioning the Scheme with the Registrar of Companies for England and Wales.
47. “**Acquisition**” means a series of transactions implemented by the Borrower by way of the Scheme or the Offer for the purpose of acquiring up to 100% of the Target’s outstanding ordinary shares.

48. “**Acquisition Documents**” collectively means, (i) if the Acquisition is implemented by way of the Scheme, the announcement of the Scheme as approved by the Borrower and setting out the terms and conditions thereto, the Implementation Agreement and the scheme circular related to the Scheme and issued by the Target containing the terms and conditions, etc. of the Acquisition which are sent to the shareholders of the Target and agreed between the Borrower and the Target; and (ii) if the Acquisition is implemented by way of an Offer, the announcement of the Offer by the Borrower and the Offer document issued by the Borrower pursuant thereto, and, in ease case, setting out its terms and conditions relating thereto.
49. “**Finance Documents**” collectively means this Agreement and any other document designated as such in writing by the Borrower and the Lender.
50. “**Unused Commitment**” means the amount produced by deducting the total amount of the principal balance of the Loans which have been drawn down from the Total Commitment. For the avoidance of doubt, even if all or part of the loan amount has been repaid, the Unused Commitment will not be reinstated for such repaid amount.
51. “**Financing Arrangement Fees**” means the fees payable by the Borrower to the Lender pursuant to the provisions of Article 15-2.
52. “**Interest Calculation Period**” means the period from the Drawdown Date to the first Interest Payment Date, and for the second Interest Payment Date onwards, it means the period from the immediately preceding Interest Payment Date to the following Interest Payment Date.
53. “**Interest Payment Date**” means a Payment Date of the interest pertaining to the Loans, which is the last day of each month (if such day is not a London and Tokyo Business Day, the immediate preceding London and Tokyo Business Day) for the period from the following day of the Drawdown Date to the Payment Date of the principal amount, and the Payment Date of the principal amount.
54. “**London and Tokyo Business Day**” means any Business Day on which the London interbank market is open for business and which does not fall any bank holidays under the Laws and Regulations of the United Kingdom.

## Article 2 (Lending Obligation of Lender)

- (1) The Lender assumes the Lending Obligation.
- (2) If the Lender breaches its Lending Obligation and does not make the Loan on the Requested Drawdown Date, the Lender shall compensate such Damages suffered by the Borrower due to such breach without delay and upon request of the Borrower; provided that the Borrower shall take all the best efforts, to the extent reasonably practically possible, to mitigate or reduce the Damages.
- (3) The Borrower may reduce the amount of the Total Commitment (in the multiple integrals of GBP 1) by giving a written notice to the Lender (in such format as designated by the Lender and attached to the end hereof) no later than three (3) Business Days prior to the date of such requested reduction. Once reduced, it is not possible to reinstate the reduced Commitment.

### Article 3 (Purpose of Funds)

The Borrower shall apply all amounts borrowed and raised under the Loans exclusively to (i) finance the Acquisition and pay the consideration payable in connection thereto; (ii) inject equity into or provide intercompany loans to the Target in order to redeem the existing debts of the Target; and (iii) pay the costs and expenses pertaining to any of the foregoing; provided that the Lender is not obligated to monitor, investigate or verify the application of any amount borrowed pursuant to this Article.

### Article 4 (Application for Loan)

- (1) In the event that the Borrower desires to utilize a Loan under this Agreement, the Borrower shall express its intention to utilize the borrowing to the Lender by submitting a Drawdown Request to the Lender before the noon (Japan time) of the day, and by three (3) London and Tokyo Business Days prior to the Requested Drawdown Date. The Drawdown Request shall be submitted by sending a copy of the same to the Lender by facsimile transmission; the original will be deemed to have been submitted when such facsimile transmission is made. After sending the Drawdown Request by way of the facsimile transmission, the Borrower shall confirm by telephone or otherwise that such Drawdown Request has been received by the Lender. In the event that it is difficult to use facsimile due to any line disturbance etc., the Borrower shall, upon the consent of the Lender (not to be unreasonably withheld or delayed), express its intention to utilize a Loan by another medium other than a facsimile transmission.
- (2) The Requested Drawdown Date provided in the Drawdown Request shall be a London and Tokyo Business Day within the Availability Period (including the Availability Period End Date).
- (3) The amount of a Loan to be utilized in each Drawdown Request shall be described in multiple integrals of GBP one (1) in the Drawdown Request and shall not exceed the Lender's Unused Commitment on the Requested Drawdown Date described therein. Any amount provided in the Drawdown Request that exceeds the Unused Commitment may not be utilized.
- (4) The Payment Date of the principal amount of a Loan to be specified in a Drawdown Request shall be February 16, 2017.
- (5) The application for a drawdown may be made up to 9 times in total.
- (6) The Borrower's expression of its intention to apply for a borrowing pursuant to Paragraph 1 above will take effect when the Lender receives the Drawdown Request. The Borrower may not rescind or change the application for the borrowing pursuant to Paragraph 1 above for any reason after the Lender has received the Drawdown Request.

### Article 5 (Conditions Precedent for Lending Obligation)

Subject to Article 5-2, during the Availability Period, the Lender assumes the Lending Obligation subject to the fulfillment of all conditions set forth in each of the following items at the time of the



Loan (regardless of where a notice under Article 7, Paragraph 1 has been given):

- (i) The request for the drawdown fulfils the requirements of Paragraph 1 through Paragraph 5 of the preceding Article.
- (ii) The Lender is not exempted from its Lending Obligation pursuant to Article 8, Paragraph 3.
- (iii) The Lending Obligation is not terminated pursuant to the provisions of Article 23, Paragraph 1 (excluding sub-paragraph (iii) of such Article).
- (iv) The Borrower does not co-operate in any consultation under the provisions of Article 23, Paragraph 2.
- (v) No Material Event of Default has occurred and is then continuing unremedied or unwaived.
- (vi) The Finance Documents have been effectively and duly executed by the Borrower and continue to maintain their legal effect against the Borrower in all material respects.
- (vii) Except as consented to by the Lender, the Borrower has not amended or waived any term of the Scheme or the Offer in a manner which is materially adverse to the interests of the Lender unless required by the Panel, the Code, a court or any other applicable law, regulation or regulatory body.
- (viii) The Borrower has completed and obtained the necessary corporate approvals and authorizations that are required for it to enter into and perform the Finance Documents and the Acquisition Documents to which it is a party under the Laws and Regulations applicable to it, save for those authorizations which will be received prior to, or as a part of the consummation of, the Acquisition.
- (ix) The proposal for the acquisition of the Target to be conducted through a scheme of arrangement under the UK Companies Act and announced by Aspen Technology, Inc. as of January 12, 2016 has been withdrawn or lapsed.
- (x) The Borrower has submitted all of the following documents to the Lender (it being acknowledged that the Lender shall have no right of approval in relation to the form or content of the same other than in respect of the announcement of the Offer or the Scheme (as applicable) to be made on or about the date of this Agreement):
  - (a) a certified copy of the original of the Acquisition Documents executed or issued on or prior to the drawdown of relevant Loan;
  - (b) a certified copy of the original court order pertaining to the approval of the High Court of Justice of England and Wales concerning the Scheme (only if the Acquisition is to be implemented by way of the Scheme);
  - (c) a certified copy of the original of a document evidencing the registration of the court order as mentioned in (b) above of the Registrar of Companies for England and Wales (only if the Acquisition is to be implemented by way of the Scheme);
  - (d) a copy of the public notice declaring that the Offer has become unconditional in all respects (only if the Acquisition is to be implemented by way of the Offer);
  - (e) certificate of full registry records of the Borrower (it must be prepared and issued

within three (3) months prior to the date of this Agreement);

- (f) certificate of seal impression of the representative of the Borrower who signs or affixes its seal onto this Agreement (it must be prepared and issued within three (3) months prior to the date of this Agreement);
- (g) Funds Flow Statement, which contains the information available to the Borrower at the time of its preparation; and
- (h) certificate certifying that all the conditions precedent for the Lending Obligation set out in this Article 5 are fulfilled (in such format as designated by the Lender and attached to the end hereof) which are executed by the representative or an authorized signatory of the Borrower.

#### Article 5-2 (Certain Funds)

Unless (i) the Borrower has failed to certify in writing to the Lender in the Drawdown Request for a Loan that no Material Event of Default is continuing or would result in the proposed Loan; (ii) any of the conditions in Article 5 have not been met; or (iii) performance of this Agreement is contrary to the Laws and Regulations that are binding on the Lender, during the Availability Period, notwithstanding any term of a Finance Document or any other agreement to the contrary or that any condition specified in Article 5 may subsequently be determined to not have been satisfied or that any representation given was incorrect, the Lender shall participate in that Loan and shall not:

- (i) cancel any of its Total Commitments;
- (ii) rescind, terminate or cancel this Agreement, any other Finance Document or exercise any similar right or remedy or make or enforce any claim that it may have under the Finance Documents or otherwise to the extent that to do so would prevent, delay or limit the making of any Loan or prevent any Loan from remaining outstanding or otherwise give rise to an Event of Default;
- (iii) declare any Loan due and payable or due and payable on demand or require repayment or prepayment;
- (iv) prevent or limit the making of any Loan whether by cancellation, termination or rescission;
- (v) refuse to participate in the making of any Loan;
- (vi) exercise any right of set off or counterclaim or any similar right or remedy in respect of any Loan to the extent that to do so would prevent, delay or limit the making of any Loan or prevent any Loan from remaining outstanding or otherwise give rise to an Event of Default; or
- (vii) cancel, accelerate or cause repayment or prepayment of any amounts owing under this Agreement or under any other Finance Document to the extent that to do so would prevent, delay or limit the making of any Loan or prevent such a loan from remaining outstanding or otherwise give rise to an Event of Default,

provided that immediately after the Availability Period End Date all such rights, remedies and entitlements shall be available to the Lender notwithstanding that they may not have been used or

been available to use during the period from and including the date of this Agreement to and including the Availability Period End Date. In the event of any conflict or inconsistency between this Article 5-2 and any other provision of a Finance Document, this Article 5-2 shall prevail.

#### Article 6 (Drawdown of Loan)

- (1) The Lender shall transfer the Amount of Drawdown into the Payment Bank Account by 11:00 a.m. (Japan time) on the Requested Drawdown Date when it has received a request for drawdown in accordance with Article 4 and (subject to Article 5-2) has not given any notice under Article 7, Paragraph 1, and the conditions set forth in Article 5 are all fulfilled at the time of the Loan.
- (2) The Lender shall extend Loans in the form of overdraft loans.
- (3) If a Loan has been made in accordance with the preceding paragraph, the Borrower shall promptly issue a receipt evidencing the loan amount to the Lender (in such format designated by the Lender and attached to the end hereof).

#### Article 7 (No Drawdown of Loan)

- (1) In the event that the Lender decides not to make the Loan on the ground that all or part of the conditions set forth in each item of Article 5 are not fulfilled, the Lender shall promptly notify to that effect with the reasons therefor to the Borrower; provided, however, that the Lender will not be exempted from the liability pertaining to the breach of the Lending Obligation if all conditions set forth in each item of Article 5 have been fulfilled and the Lender still gives such notice and does not approve the Loan despite the fact.
- (2) If any Damages are suffered by the Lender because it did not extend the Loan on the ground that all or part of the conditions set forth in each item of Article 5 are not fulfilled, the Borrower shall indemnify the Lender for such Damages; provided, however, that this will not apply to the case where the failure to make the Loan is pursuant to a breach of the Lending Obligation by the Lender and that the Lender shall take all the best efforts, to the extent reasonably practically possible, to mitigate or reduce the Damages.

#### Article 8 (Exemption from Lending Obligation)

- (1) In the event that any Disruption Events occurs in relation to the Lender, the Lender shall immediately notify to that effect in writing to the Borrower, and, upon the receipt of such notice from the Lender, the Borrower shall promptly notify the Panel of such fact.
- (2) If such Disruption Event has ceased to exist after giving a notice as per the preceding paragraph, the Lender shall immediately notify the Borrower that such Disruption Event has ceased to exist, and the Borrower shall, upon the receipt of such notice from the Lender, promptly notify the Panel of the same thereafter.
- (3) If, at the request of the Borrower, the Panel has approved the suspension or cancellation of the Scheme or, as the case may be, Offer by the Borrower due to the occurrence of a Disruption Event,

and as a result the Borrower is under no obligation to make payments to the shareholders of the Target during the Disruption Period, the Lender shall be exempted from the Lending Obligation during the Disruption Period.

#### Article 9 (Increased Costs)

- (1) If any Increased Costs are incurred, the Lender may request the Borrower in writing to choose either to bear the Increased Costs or terminate this Agreement.
- (2) If the Borrower chooses to bear the Increased Costs in response to the Lender's request of the preceding paragraph, the Borrower shall bear the obligations to pay the sum equivalent to the relevant costs to the Lender, and pay such sum in accordance with the provisions of Article 16.
- (3) If the Borrower chooses to terminate this Agreement in response to the Lender's request of Paragraph 1, the Borrower shall notify the Lender in writing (a) that it desires to terminate this Agreement and (b) the date on which it desires to terminate this Agreement, and such notice shall be no later than fifteen (15) Business Days prior to the date that it desires to terminate this Agreement (the "**Requested Termination Date**").
- (4) If the Payment Date of the principal amount of the Loans comes after the following day of the Requested Termination Date, the Lender shall notify the Borrower of the amount of the Break Costs no later than two (2) Business Days prior to the Requested Termination Date.
- (5) If a notice is provided as set forth in Paragraph 3 above, the Lending Obligation of the Lender shall terminate when such notice has been received by the Lender, and this Agreement shall terminate on the Requested Termination Date. In this case, the Borrower shall pay the Lender all obligations under this Agreement on the Requested Termination Date in accordance with the provisions of Article 16.

#### Article 10 (Repayment of Principal)

The Borrower shall repay the full principal amount of the Loans in a lump sum on the Payment Date, and in accordance with the provisions of Article 16.

#### Article 11 (Interests)

- (1) The Borrower shall pay the total amount of interest calculated by multiplying the principal amount of the Loans as of the commencement date of each Interest Calculation Period (the principal amount after any prepayment, if such prepayment was made on a day other than the Interest Payment Date which is the last day of the relevant Interest Calculation Period, during the relevant Interest Calculation Period in accordance with the following Article) by the Applicable Interest Rate (calculated as a decimal) for the relevant Interest Calculation Period and the actual number of days of the relevant Interest Calculation Period (the actual number of days for the period from the commencement date of each Interest Calculation Period to the Interest Payment Date which is the last day of the relevant Interest Calculation Period, even if any prepayment is made on a day other

than that Interest Payment Date during the relevant Interest Calculation Period in accordance with the following Article) on the Interest Payment Date, which is the last day of the relevant Interest Calculation Period, in accordance with the provisions of Article 16.

- (2) The interest calculation method set out in the preceding paragraph is based on a per-diem basis of 365 days per year, including the first day and excluding the last day of the calculation period, wherein the divisions are made in the final step and fractions less than one (1) pence are rounded down.

#### Article 12 (Prepayment)

- (1) The Borrower may not prepay all or part of the principal amount of the Loan before the Payment Date (the “**Prepayment**”); provided, however, that this does not apply to a case where: (i) the Prepayment is made pursuant to Article 9, this Article 12, 19 or 23; (ii) the Borrower shall notify the Lender if it desires to make the Prepayment in accordance with the procedures set forth in Paragraph 2; or (iii) the Prepayment is made in accordance with the provisions of Paragraph 3.
- (2) If the Borrower desires to make the Prepayment, the Borrower shall, no later than ten (10) Business Days prior to its requested prepayment date (the “**Requested Prepayment Date**”), give a written notice to the Lender (in such format as designated by the Lender and attached to the end hereof) stating: (a) the Drawdown Date, the Payment Date and the principal amount of the Loan that it desires to prepay; (b) the principal amount that it desires to prepay; (c) that it will pay the accrued interest and the Break Costs pertaining to the principal amount which it desires to prepay on the Requested Prepayment Date; and (d) the Requested Prepayment Date. The Lender shall decide whether the prepayment on the Requested Prepayment Date is acceptable or not and shall notify the Borrower of its decision no later than five (5) Business Days prior to the Requested Prepayment Date; provided, however, that such request for prepayment is deemed to be approved by the Lender without any further action if the Requested Prepayment Date is an Interest Payment Date. If the Lender accepts the Prepayment, the Borrower shall pay the principal amount of the Loan to be prepaid with the accrued interest and the Break Cost on the Requested Prepayment Date, in accordance with the provisions of Article 16.
- (3) If any of the following events occurs, the Borrower shall prepay all or part of the Loan by repaying the principal amount as set forth in the relevant item on a Payment Date which falls within five (5) Business Days after the day on which the funds are received (the “**Mandatory Prepayment Date**”) in accordance with the relevant item. The Borrower shall give a written notice to the Lender in accordance with the preceding paragraph no later than the 10th Business Day prior to the Mandatory Prepayment Date (or, if any event of the following items occurs after the day which falls on the 10th Business Day prior to the Mandatory Prepayment Date, promptly after the occurrence of such event), and shall pay the principal amount of the Loan to be prepaid with the total amount of the accrued interest and the Break Costs (if any and to the extent notified by the Lender) on the Mandatory Prepayment Date in accordance with the provisions of Article 16. For

the foreign exchange rate, the TTM rate published by the Lender at 11:00 a.m. (Japan time) or at the nearest possible time after 11:00 a.m. (Japan time) on the second (2nd) Business Day prior to the Mandatory Prepayment Date will apply (such TTM rate will remain unchanged even if the exchange rate is cancelled or amended thereafter):

if the Borrower or its Subsidiary (as the case may be) realized the value by selling the shares in the Target to any third party or otherwise (excluding distribution of dividends and save to the extent that the sale is to one of its Subsidiaries), except as accepted by the Lender separately, the Borrower shall prepay all or part of the Loan by repaying the principal amount equivalent to the amount produced by deducting reasonable expenses and taxes from the amount equivalent to 100% of the net proceeds from such sale of the shares or otherwise, on the Mandatory Prepayment Date as the Payment Date.

- (4) In the case of the Prepayment in accordance with each of the preceding paragraphs, the Lender shall notify the amount of the Break Costs to the Borrower no later than two (2) Business Days prior to the Requested Prepayment Date or the Mandatory Prepayment Date. If the principal amount is repaid or offset (only in the case of Article 20, Paragraph 1) before the Payment Date pursuant to Article 9, 19 or 23, the Borrower shall pay the Break Costs to the Lender in accordance with the provisions Article 16 on the same day as the repayment day or immediately after the offset.
- (5) The prepaid amount under this Article cannot be re-borrowed.

#### Article 13 (Late Payment Charges)

- (1) In the event that the Borrower delays in any performance of its payment obligations to the Lender under this Agreement, the Borrower shall, immediately upon a request by the Lender, pay a late payment charge which is calculated by multiplying the amount of such defaulted payment obligations (the “**Defaulted Obligations**”) by 14% per annum (to the extent permitted under the applicable Laws and Regulations) for the period from the Payment Date to the date on which all Defaulted Obligations have been performed in accordance with the provisions of Article 16.
- (2) The calculation method of the late payment charges set out in the preceding paragraph is based on a per-diem basis of 365 days per year, including both first and last days of the calculation period, wherein the divisions are made in the final step and fractions less than one (1) pence are rounded down.

#### Article 14 (Intentionally Deleted)

#### Article 15 (Commitment Fees)

- (1) Save where paragraph 4 below applies, the Borrower shall bear the Commitment Fees and shall pay the same in accordance with the provisions of Article 16 on the day falling on the fifth (5th) Business Day after the last day of the Commitment Fee Calculation Period. The amount of the

Commitment Fees shall be calculated by multiplying the amount of the day-to-day Unused Commitment during the Commitment Fee Calculation Period by the Commitment Fee Rate, and dividing the resulting figure by 365 (any fractions less than one (1) pence will be rounded down).

- (2) If the Lender fails to perform any of its Lending Obligation, the Borrower is not required to pay the Commitment Fees for such Default Period to the Lender. In this article, the “**Default Period**” means the period from and including the day on which such obligation is not performed up to and including the day on which such non-performance of obligation is remedied. The date of remedy means each day explained in each of the following items.
  - (i) a day on which the Lender offers to the Borrower to make the Loan for which the Lending Obligation was not performed at a later date based on such application for the borrowing, the Borrower accepts the offer and such Loan is made (if applicable);
  - (ii) a day on which such offer of the preceding item is rejected by the Borrower (if applicable). If the Lender does not receive any notice of acceptance or rejection from the Borrower within three (3) Business Days after the offer of the preceding item, the offer is deemed to be rejected by the Borrower.
  - (iii) a day determined upon discussion between the Borrower and the Lender if the preceding two items are not applicable.
- (3) In the event that any Disruption Event occurs, the Borrower does not need to pay the Commitment Fees for the Disruption Period to the Lender.
- (4) Pursuant to the provisions of Article 23, Paragraph 1, Item 2 or Item 3, if the Lending Obligation is terminated, the Borrower shall pay to the Lender the Commitment Fees, which shall be calculated by multiplying the amount of the day-to-day Unused Commitment for the period from and including the commencement date of the Commitment Fee Calculation Period up to and including the termination date of this Agreement by the Commitment Fee Rate and dividing the resulting figure by 365 (fractions less than one (1) pence are rounded down) within five (5) Business Days after the termination date of this Agreement in accordance with the provisions of Article 16.
- (5) In the case where the Borrower is an ineligible company under the Act on Specified Commitment Line Contract, and if the total amount of the Commitment Fees and any and all other money received in relation to this Agreement, such as interest hereunder, exceeds the amount of interest calculated with the maximum interest rate prescribed in the Interest Rate Restriction Act, there shall be no obligation to pay such exceeding amount.
- (6) The calculation method of the Commitment Fees in accordance with Paragraphs 1 and 4 of this article is based on a per-diem basis of 365 days per year, including both first and last days of the calculation period, wherein the divisions are made in the final step and fractions less than one (1) pence are rounded down.

#### Article 15-2 (Financing Arrangement Fees)

- (1) The Borrower shall bear the aggregate of the consumption tax and the local consumption tax on top

of the amount of JPY 50 million to the Lender as the Financing Arrangement Fees and shall pay such amount in a lump sum on the Business Day following the date of this Agreement by way of debit from a Borrower's bank account opened at Mizuho Bank. Once the Financing Arrangement Fees have been received, the Lender is not obligated to reimburse such Financing Arrangement Fees for any reason, to the extent permitted by the Laws and Regulations, except in the case of the Lender's breach of its Lending Obligation.

- (2) The Borrower is required to pay the full amount of the Financing Arrangement Fees without offsetting with any obligations, and the Financing Arrangement Fees will not be affected by any claims or disputes concerning other matters.

#### Article 16 (Performance of Borrower's Obligations)

- (1) In order to satisfy the obligations under this Agreement, the Borrower shall pay the money into the Payment Bank Account before 10:30 a.m. (Japan time) on the Payment Date if the Payment Date is provided for in this Agreement, or promptly upon request of the Lender if the Payment Date is not provided for in this Agreement, and the Lender will withdraw such money from the Payment Bank Account and appropriate the same but only when the relevant amounts have become due for payment. In such cases, the Borrower's obligations to the Lender are deemed to have been performed when such withdrawal is completed. In the event where the payment is delayed because the withdrawal was not completed even though the Borrower has deposited the full amount then due and payable to the Lender in the Payment Bank Account on the relevant Payment Date, the Borrower shall have no responsibility or liability for the failure to perform their obligations (and the same shall not constitute an Event of Default). With respect to the payment under this Agreement, the Lender may withdraw the money from the Payment Bank Account in accordance with these provisions without the need for a current account check or an ordinary deposit passbook or a written request for repayment of the ordinary deposit which shall be issued or submitted by the Borrower.
- (2) The payments made by the Borrower under this Article will be appropriated in the following order (only such payments as the Borrower is obliged to make and which are due and payable); provided, however, that, subject to Article 5-2, if any Event of Default occurs to the Borrower under Article 19, the payments will be appropriated in such order and such method as the Lender deems appropriate.
  - (i) Costs and expenses owed by the Borrower hereunder which are payable to any third party
  - (ii) Costs and expenses owed by the Borrower hereunder which are borne by the Lender on behalf of the Borrower and the Late Payment Charge pertaining thereto
  - (iii) Late Payment Charge and the Break Cost (excluding the Late Payment Charge provided for in Item 2 of this Paragraph)
  - (iv) Commitment Fees
  - (v) Interest of the Loan



- (vi) Principal amount of the Loan
- (3) In appropriating the payments as set forth in Paragraph 2, if the appropriated amount falls short of the amount in any of the items, with respect to the first item not fully covered (the “**Item Not Fully Covered**”), the remaining amount after making the payments of the item of the next highest order of priority will be appropriated to the Item Not Fully Covered after the proration in proportion to the amount of each of the Borrower’s obligations which are due and payable.

Article 17 (Representations and Warranties by Borrower)

The Borrower represents and warrants to the Lender that each of the following matters set forth below is true and accurate as of the date of this Agreement, and at the time of each drawdown:

- (i) The Borrower is a corporation, duly incorporated and validly existing under the laws of incorporation.
- (ii) The Borrower has the power and authority to enter into, perform and deliver, and has taken all necessary action required by any Laws and Regulations, any provisions of its constitutional documents, and such other internal rules to authorize its entry into, performance and delivery of, the Transaction Documents to which it is a party and transactions contemplated by those Transaction Documents, save for those authorizations which will be received prior to, or as a part of the consummation of, the Acquisition.
- (iii) The entry into, performance and delivery of, the Transaction Documents to which the Borrower is a party and transactions contemplated by those Transaction Documents do not and will not conflict with any (a) Laws and Regulations, applicable to the Borrower in a material respect; (b) the constitutional documents and internal rules of the Borrower; or (c) any agreements or instrument executed between the Borrower and any third party that are binding upon the Borrower or its assets.
- (iv) The person who signs or attaches his name and seal to the Finance Documents has been fully authorized to sign or attach his name and seal to the Finance Documents on behalf of the Borrower in accordance with the procedures required by the Laws and Regulations of Japan, the incorporation documents and the internal rules of the Borrower.
- (v) The Finance Documents have a lawful and valid binding effect on the Borrower, and are enforceable in accordance with each term thereof.
- (vi) The Borrower does not fall under any of the following (the “**Anti-social Forces**”):
  - (a) an organized crime group (*boryokudan*)
  - (b) an organized crime group member (*boryokudan-in*)
  - (c) a person who has ceased to be an organized crime group member for less than five (5) years
  - (d) an associated member of an organized crime group (*boryokudan jun koseiin*)
  - (e) a corporation related to an organized crime group (*boryokudan kankei kigyo*)
  - (f) a corporate racketeer (*sokaiya tou*)

- (g) a corporate swindler acting in the name of a social movement (*shakai undo tou hyobogoro*)
- (h) an organized crime group that utilizes specialized knowledge or similar organization (*tokushu chino hanzai shudan tou*)
- (i) any other person similar to the above (a) to (h)
- (j) an entity with respect to which any person who falls under any of (a) to (i) above (hereinafter an “**Organized Crime Group Member**” in this item) is deemed to control its management;
- (k) an entity with respect to which any Organized Crime Group Member is deemed to be substantially involved in its management;
- (l) a person who has a relationship with or is involved in an activity or Organized Crime Group Member which seeks to obtain unfair profit for itself, its company or a third party, or causes damage to a third party, or other such wrongful purposes;
- (m) a person who is deemed to have provided funds or benefits to an Organized Crime Group Member or otherwise; or
- (n) any director or person substantially involved in the management that has a relationship with an Organized Crime Group Member that should be socially condemned (the relationship listed in (j) through (n) above are hereinafter collectively referred to as the “**Anti-social Relationship**”).

#### Article 18 (Undertakings of the Borrower)

- (1) The Borrower hereby undertakes to perform and supply each and all of the following undertakings during the term of this Agreement and until the termination of this Agreement and the completion of performance of all the obligations owed by the Borrower to the Lender hereunder:
  - (i) promptly notify the Lender in writing upon becoming aware of the occurrence of any Event of Default ;
  - (ii) in the event the Financial Statements of the Borrower are prepared, submit a copy of the said Financial Statements and any documents for confirming the status of compliance with any items requested for in this Article 18, Paragraphs 2 and 3 (if the Financial Statements are for the Fiscal Period of the Borrower) to the Lender promptly after the said Financial Statements are ready. Provided, however, that when the Reports and such other related documents are prepared in lieu of the Financial Statements of the Borrower, a copy of the Reports and such other related documents shall be submitted to the Lender in lieu of the Financial Statements promptly after these have been submitted to the Director-General of the Local Financial Bureau. If the Borrower discloses the Reports and such other related documents by way of an Electronic Disclosure prescribed in Article 27-30-2 and the subsequent relevant provisions of the Financial Instruments and Exchange Act (Act No. 25 of 1948 as amended), the Borrower shall be deemed to have submitted a copy of the Reports and such other related documents to the Lender at the

- time of the said disclosure. Provided, however, that when the Lender requests for copy of the Reports and such other related documents the Borrower shall promptly submit a copy of the Reports and such other related documents to the Lender. Furthermore, if the Financial Statements are prepared (provided, however, that it shall be read as the Reports and such other related documents if the Borrower prepares the Reports and such other related documents), they shall be prepared accurately and legally pursuant to local and generally accepted accounting principles of the respective country;
- (iii) at the request of the Lender, immediately submit a report to the Lender in writing on the assets, management or business conditions of the Borrower, any of its Subsidiaries and Affiliates or the Target (in relation to the Target, insofar as the Borrower has such information and may disclose the same), and to allow the Lender to conduct necessary investigation thereof;
  - (iv) immediately report the Lender in writing upon becoming aware of any material changes in the assets, management or business conditions of the Borrower, any of its Subsidiaries and Affiliates or the Target occurs or threatens to occur through the elapse of time, any lawsuit, arbitration, administrative proceeding or any commencement or threat of other dispute resolution procedure which has or threatens to have a material effect on the performance of the obligations hereunder by the Borrower;
  - (v) report to the Lender no less than twenty (20) Business Days prior to the date the Borrower intends to carry out any of the following acts; corporate restructuring (which has the meaning prescribed in Article 2, Item 26 of the Companies Act), establishment of any new organ prescribed in Article 326, Paragraph 2 of the Companies Act, or a change not to establish such organ;
  - (vi) promptly report to the Lender in writing upon becoming aware of any breach of the obligations under the Transaction Documents (including any breach of the representations and warranties);
  - (vii) promptly notify the Lender in writing upon becoming aware of any amendment or termination of the Transaction Documents;
  - (viii) promptly notify the Lender in writing upon becoming aware of or the receiving of any recommendation, notice, communication or investigation from any administrative or judicial body to the effect that the Borrower is or is likely to be in violation of any of the applicable Laws and Regulations to the extent that the same could reasonably be expected to prevent the Borrower from complying with its payment obligations under this Agreement;
  - (ix) promptly provide the Lender with the relevant documents or information, if the Lender reasonably requests , in order to confirm whether or not the Borrower falls under the Anti-social Force, conducts any Anti-social Behavior (which has the meaning defined in Article 3, Item 5 of this Agreement) or has any Anti-social relation;
  - (x) promptly provide the Lender with any document evidencing that the Borrower directly holds the shares of the Target if the Borrower acquires shares of the Target;
  - (xi) report to the Lender in writing on the progress and the status of the Scheme (or, as the case may

- be, the Offer) as reasonably required by the Lender; and
- (xii) promptly report the Lender in writing on the any matter which the Lender requires for monitoring any litigation if the Lender so requests based on reasonable grounds to the extent that the Borrower is able to do so and the disclosure would not prejudice such litigation.
- (2) During the term commencing on the date of this Agreement and until the termination of this Agreement and the completion of performance of all the obligations owed by the Borrower to the Lender hereunder, unless the Lender gives a prior written consent, the Borrower shall not create any security interest for any obligations owed by the Borrower or any third party except for the obligations hereunder. Provided, however, that this restriction shall not apply if falling under any of the following items (provided that the Borrower gives to the Lender a prior written notice to the effect that the Borrower will create such security interest). The creation of security interest provided under this Article means the creation or the arrangement of creation of security interest in the Borrower's assets but shall not apply to any security to be created by operation of Laws and Regulations, including statutory liens and any rights of retention.
- (i) security is created over a newly acquired asset in order to secure a loan to be extended for the purpose of acquisition of that asset (including any loan refinancing the same amount or less);
- (ii) the acquisition of an asset which security interests has already been created (including acquisitions of assets upon a merger, spin-off or business transfer);
- (iii) security is created in order to secure the performance of the obligations, which are existing as of the date of this Agreement and already secured by the Borrower's assets or due to a change, etc. in collaterals, to the extent the value of the new collateral does not exceed the value of existing collateral (the value of collaterals means the value as of the date of such change, etc.);
- (iv) security is created in accordance with a clause requiring such conversion into secured bonds pursuant to a bond trustee agreement which was entered into on or prior to the date of this Agreement; or
- (v) the provision of security to the extent necessary for the Borrower to finance by way of asset liquidation (securitization).
- (3) The Borrower undertakes to comply with each of the following items during the term commencing on the date of this Agreement to and including the completion date of the Lending Obligations and the complete performance of obligations hereunder that the Borrower owes to the Lender, and to ensure that the Target complies with items (iv) and (v) of this paragraph 3 of this Article on and after when the Target becomes the Subsidiary of the Borrower.
- (i) to maintain necessary permits and licenses and other similar requirements to operate the main businesses and continue the business in compliance with all Laws and Regulations to the extent that a failure to do so would preclude the Borrower from complying with its payment obligations under this Agreement;
- (ii) not to change its main businesses except as may occur pursuant to the Acquisition;

- (iii) except as otherwise required by Laws and Regulations, to treat all obligations hereunder being not subordinated to any other unsecured obligations (including secured obligations with respect to the amount which is not recovered through the enforcement of the security) and at least *pari passu*;
- (iv) not to fall under the Anti-social Forces;
- (v) not to conduct any of the acts in (a) to (e) below (hereinafter referred to as “**Anti-social Behaviors**”) or conduct such acts through a third party:
  - (a) any act of violent demand;
  - (b) any act of unreasonable demand that exceeds legal liability;
  - (c) any act of using threat or violence in relation to transactions;
  - (d) any act to undermine the reputation of the Lender or to interfere with the business of the Lender by spreading false information or by using fraudulent means or force; or
  - (e) any other acts equivalent to the above (a) to (d).
- (4) In the event of receiving an order of provisional attachment, preservative attachment, or attachment with respect to any right of the Lender under the Finance Documents, the Borrower shall promptly provide the Lender with a copy of such order and notify the Lender in writing of such fact.

#### Article 19 (Event of Default)

- (1) If any one of the following events occurs in relation to the Borrower, all the obligations of the Borrower hereunder will be automatically accelerated and the Borrower shall immediately be obligated to repay the Loan without the need for any notice or request from the Lender:
  - (i) suspension of payments generally due to financial difficulties or commencement of any bankruptcy proceeding, civil rehabilitation proceeding as a result of insolvency, corporate reorganization proceeding or special liquidation or petition for commencement of any other similar legal liquidation proceeding in each case as a result of insolvency (including similar petitions outside Japan). Provided, however, that this provision shall not apply when the said petition falls under an abusive, frivolous or vexatious petition filed by a creditor;
  - (ii) resolution for dissolution or the petition of a dissolution order (except in cases where the Borrower dissolves upon an absorption-type merger or a consolidation-type merger);
  - (iii) permanent cessation of all business or substantially all business of the Borrower;
  - (iv) receipt of disposition by suspension of transaction from a clearing house or disposition by suspension of transaction by densai. Net Co., Ltd. or any other equivalent disposition by electronic monetary claim recording institution; or
  - (v) issuance of any order or notice of provisional attachment, preservative attachment or attachment (including similar procedures outside Japan) with respect to deposit claims and other claims that the Borrower has against the Lender or any decision for delivery of an order of preservative attachment or attachment.
- (2) If any one of the following events occurs and in relation to the Borrower, and it is necessary for the

Lender to preserve its rights, all the obligations of the Borrower hereunder shall, upon notice from the Lender, be accelerated and the Borrower shall immediately repay the Loan:

- (i) the Borrower fails to perform all or part of its payment obligations owed to the Lender, regardless of whether the obligation is provided for hereunder;
  - (ii) it is found that any of the items provided for in Article 17 is untrue in any material respect;
  - (iii) the Borrower's breach of the obligations hereunder other than the obligations set out in the preceding two items. Provided, however, that this provision is applicable only when such breach is possible to remedy but is not remedied within five (5) Business Days;
  - (iv) an order or notice of attachment, provisional attachment, preservative attachment or provisional disposition (including similar procedures outside of Japan) is issued with respect to the collateral provided by the Borrower to the Lender or the commencement of auction proceedings;
  - (v) a petition for special conciliation is served;
  - (vi) an acceleration of the bonds issued by the Borrower;
  - (vii) the Borrower fails to perform all or any of its payment obligations due other than the payment obligations due hereunder, or an acceleration occurs in respect of such payment obligations, or with respect to any guarantee payment obligations of the Borrower in relation to any debt obligation of a third party, the Borrower is unable to perform its guarantee payment obligation when the obligation is due (in each case, only to the extent of the sum of the amount due but unpaid, the amount accelerated and if the amount unperformed exceeds JPY 100 million or the equivalent of any such amount);
  - (viii) business is suspended, a decision to suspend or abolish the business is made or any local government body render an order to suspend the business of the Borrower;
  - (ix) the Borrower has dishonored their claims once, electronically recorded monetary claims of the Borrower has been registered as insolvent on densai.net Co., Ltd. or any equivalent disposition is declared by any other electronic monetary claim recording institution; or
  - (x) except for the preceding items, the business or financial condition or rating of the Borrower has significantly deteriorated and there is reasonable necessity for the preservation of the Lender's rights.
- (3) With respect to the preceding Article, if notice of acceleration from the Lender is delayed or fails to arrive due to any reason attributable to the Borrower, such as that the Borrower fails to notify the Lender of a change in the address, all the obligations of the Borrower hereunder will be accelerated to the time when such notice should have normally arrived.
- (4) If any Event of Default occurs on the Borrower and any Damages is incurred with the Borrower, any of its Subsidiaries or Affiliates or the Target due to any acceleration hereunder, the Borrower may not make any claim for compensation of the said Damages and liability suffered against the Lender. Any Damages and liability suffered by the Lender hereunder shall be borne by the Borrower.

Article 20 (Set-Off and Appropriation)

- (1) In the event that the Borrower is required to perform their obligations owed to the Lender hereunder due to the expiration date, acceleration or any other reason, the Lender may, to the extent permitted under Article 5-2, (a) set off any amounts due hereunder from the Borrower with any deposits maintained by the Lender for the Borrower and any other debts that the Lender owes any of the Borrower regardless of the due date of the said obligations and (b) omit any requirement for prior notice and predetermined procedure, receive the reimbursement of the deposits on behalf of the Borrower, and apply these to the repayment of the Loan. In case of such set-off and appropriation, any interest, Break Cost, and Late Payment Charge and such other related costs shall accrue until the date of the payment thereof and the applicable rates will be the rates set out in the relevant provision of this Agreement. With regards to the foreign exchange rates, the rate at the time of calculation shall be reasonably determined and applied by the Lender.
- (2) If the Lender sets off or appropriates (regardless of the provisions of the preceding paragraph but subject always to Article 5-2), and such sum is not sufficient to fully repay all the obligations that the Borrower owes (regardless of whether the obligations hereunder) and which are due, the Lender may apply the amount in the order and method reasonably determined by the Lender in relation to the amounts due hereunder and the Borrower shall not object to the appropriation.
- (3) If any insurance accident prescribed in the Deposit Insurance Act occurs to the Lender and the Lender is obligated to reimburse such deposit or other obligations owed to the Borrower due to acceleration or any other reason, the Borrower may set off the Borrower's debts owed to the Lender against the Lender's claim against the Borrower hereunder even if the claims have not become due. In such case, the Borrower shall notify the Lender of the set off in writing and promptly provide the Lender with a certificate of deposit and other claim deeds, or any reimbursement bill or check and by affixing the registered seal on them (together with the passbook if any). In case of such set off or appropriation, interest, Break Cost, and Late Payment Charge etc. shall accrue until the date of the calculation thereof and the applicable rates will be the rates set out in the relevant provision of this Agreement. With regards to the foreign exchange rates, the rate at the time of calculation shall be reasonably determined and applied by the Lender.
- (4) If the Borrower pays (including any other payments of the debt other than the Loan) or sets off (regardless of the provisions of the preceding paragraph), and such payment is not sufficient to fully repay the Borrower's obligations which are due (regardless of whether they are the obligations hereunder), the Borrower may designate the priority of appropriation with a written notice to the Lender. Provided, however, that if the Borrower does not designate the order of appropriation, the Lender may appropriate by the order and method that the Lender determines is appropriate and the Borrower shall not object to the said appropriation. Furthermore, if such designation by the Borrower causes a negative effect on the Lender's rights, the Lender may, upon making an objection without delay, appropriate by the priority and method designated by the

Lender after taking into account of the existence and importance of any security and guarantee, difficulty of disposition, length of reimbursement period, prospect of settlement of discount bills and such other similar considerations. In this case, the Lender shall notify the Borrower of the result of such appropriation.

#### Article 21 (Assignment of Status)

The Borrower and the Lender may not assign or transfer the contractual status or any and all rights and obligations hereunder (excluding the Loan Claims defined in the following Article) to any third party unless the other party gives prior written consent.

#### Article 22 (Assignment of Loan Claims)

- (1) The Lender may assign or transfer all or part of the Loan Claims (hereinafter in this Article, any person who accepts such assignment is referred to as the “**Assignee**”) with the prior written consent of the Borrower (such consent may not be unreasonably rejected or withheld after the Availability Period End Date), only if all requirements provided for in the following items are fulfilled. Further, if the Loan Claims are assigned or transferred under this Article, for the application of each provision concerning the Loan Claims (including Articles 17 and 18), the Assignee shall be treated as the Lender, and may individually and independently exercise the rights under each provision concerning the Loan Claims hereunder:
  - (i) the Loan Claims transferred to the Assignee shall be subject to each provision concerning the Loan Claims hereunder (provided, however, that the Assignee shall bear no Lending Obligation);
  - (ii) the Assignee is an entity located in Japan (having its principal or branch office or sales office registered in Japan pursuant to Japanese law) and special-purpose company established for a financial institution (including bank, insurance company or institutional investor) or for asset liquidation (securitization); and
  - (iii) the Borrower will not owe any obligation to pay additional interest to the Assignee due to any gross-up of withholding taxes or any such additional taxes as a result of such assignment.
- (2) Any and all costs incurred in relation to the assignment pursuant to the preceding paragraph shall be borne by the Lender or the Assignee. Provided however that, such additional costs incurred after the assignment shall be subject to Article 9.
- (3) In case of assignment conducted pursuant to Paragraph 1, the calculation of the Unused Commitment shall be conducted as if no assignment were conducted.
- (4) If the Lender assigns the status pursuant to the preceding Article or the Loan Claims pursuant to this Article, the Borrower agrees to disclose the information on this Agreement to the Assignee and any other potential Assignee (including any person who conducts brokerage business in relation to the said assignment) on condition that the Lender imposes confidentiality obligations with respect to that information which are reasonably satisfactory to the Borrower on the other party to the



assignment. Further, the information concerning this Agreement means information concerning the credibility of the Borrower obtained in the course of this Agreement, the description of the Agreement and any other information reasonably incidental thereto, the description of the Loan Claims subject to the assignment and transfer and any other information reasonably incidental thereto and any information concerning the credibility of the Borrower obtained in relation to other agreements than this Agreement will not be included.

#### Article 23 (Discharge of Lending Obligation and Termination of this Agreement)

- (1) Subject to Article 5-2 if any of the following events occurs, the Lending Obligations of the Lender shall be discharged:
  - (i) the Availability Period End Date has arrived;
  - (ii) the Requested Termination Date has occurred pursuant to Article 9(3);
  - (iii) such benefits with regards to time conferred under Article 19 to the Borrower has been lost; or
  - (iv) the Unused Commitment becomes zero in accordance with the terms of this Agreement.

For the avoidance of doubt, once the Lending Obligations have been discharged in accordance with this paragraph, this Agreement shall terminate when all the obligations of the Borrower under this Agreement are fully performed.

- (2) Subject to Article 5-2 in the event the execution and performance of this Agreement and any transaction hereunder are contrary to the Laws and Regulations that are binding on the Lender, the Lender shall consult with the Borrower and determine the actions to be taken. In this case, the Borrower may not refuse the termination of this Agreement without any reasonable grounds. Notwithstanding the above, the Lender shall take all the best efforts, to the extent reasonably practically possible, to avoid the execution and performance of this Agreement and any transaction hereunder being contrary to the Laws and Regulations that are binding on the Lender.

#### Article 24 (Practice Statement No 25)

The Lender confirms that it is aware of the terms and requirements of Practice Statement No 25 (Debt Syndication Offer Periods) issued by the Panel.

#### Article 25 (Miscellaneous Provisions)

- (1) Allocation of Risk, Waiver and Compensation and Indemnification
  - (i) In the event any document submitted by the Borrower to the Lender is lost, destroyed or impaired due to an incident, disaster or any other uncontrollable event, the Borrower shall perform and assume such obligations hereunder pursuant to the records, including books and vouchers, maintained by the Lender. Further, the Borrower shall, at the request of the Lender, promptly prepare substitute documents and submit them to the Lender. Any Damages or liability caused by such event shall be borne by the Borrower except in cases where such

event is attributable to the Lender.

- (ii) With respect to any transaction which the Lender commenced after taking due care in confirming whether the seals of the representative and agent of the Borrower to be used for transactions hereunder (as for the Drawdown Request prescribed in Article 4, the seal affixed to the Drawdown Request received by fax) are the ones notified by the Borrower and determining that they are identical, in the event that any Damages and liability are caused by any forgery, falsification, theft or any other accident with respect to any seal by the Borrower, the Borrower shall assume full responsibility for the Damages and liability and assume obligations in accordance with the terms of the relevant document.
- (iii) Any Damages or liability suffered by the Lender as a result of any breach of any provisions of this Agreement by any of the Borrower shall be indemnified by the Borrower.

(2) Severability

In the event that any provision of this Agreement is found to be invalid, illegal or unenforceable, the validity, legality and enforceability of any of the remaining provisions will not in any way be impaired or affected.

(3) Exclusion of Agreement on Banking Transactions and other related transactions.

The Agreement on Banking Transactions that has been separately submitted by the Borrower to the Lender, or separately agreed to by and between the Borrower and the Lender shall in no circumstances be applicable to this Agreement or any of the transactions under this Agreement.

(4) Notices

- (i) All notices under this Agreement shall be in writing, and shall be properly addressed and delivered to the addresses by any of the following (a) to (c) methods;
  - (a) by hand;
  - (b) by mail or courier; or
  - (c) by fax (provided, however, that save for the provisions of the Drawdown Request provided for in Article 4, a notice by fax has to be accompanied with the original copy to be given later to the other party by either of the above (a) or (b) methods)
- (ii) Any notice required in the preceding sub-paragraph shall be effective, if delivered by fax, at the time of acknowledging the receipt, and if delivered by any other methods, at the time of the actual receipt of the notice.

(5) Amendment to This Agreement

This Agreement may not be amended without the written consent of the Borrower and the Lender.

(6) Change in Registered Matters

- (i) The Borrower shall promptly notify the Lender in writing if there is any change in their respective trade names, signatures and/or seals of representatives or agents signatures, locations and any other items that the Borrower notified the Lender of.
- (ii) In the event any notice given hereunder is delayed or fails to arrive due to any failure of the Borrower to give notification in accordance with the preceding item, the notice shall be

deemed to have arrived at the time when such notice should have normally arrived.

(7) Calculation

Calculation herein, unless otherwise expressly provided for, shall be made based on a per-diem basis of the three hundred and sixty-five (365) days per year, including both first and last days of the calculation period, wherein the divisions of any amounts will be made in the final step and any fractions less than one (1) pence are round down.

(8) Time

Time and dates specified in this Agreement shall be in Japan time unless otherwise specified.

(9) Preparation of Notarized Document

The Borrower shall take all necessary steps and procedures to acknowledge their payment obligations under this Agreement, including the preparation and notarization of any required document for enforcement pursuant to this Agreement at the office of a notary public whenever there is such a request by the Lender.

(10) Costs

(i) Any and all reasonable costs (including attorney's fee) incurred in relation to the preparation, amendment and modification of any Finance Document, and any and all reasonable costs (including reasonable attorney's fee) incurred for securing and exercising the rights hereunder by the Lender shall be borne by the Borrower to such extent permitted by the Law and Regulations.

(ii) Any and all stamp duty and any other similar Taxes and Public Charges incurred from the preparation, modification, enforcement and the like of the Finance Documents shall be borne by the Borrower.

(11) Governing Law and Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Japan, and any disputes arising out of or in relation to this Agreement shall be subject to the non-exclusive jurisdiction of the Tokyo District Court (head office) as the agreed court of first instance.

(12) Language

This Agreement shall be prepared in Japanese, which shall be the official language of this Agreement.

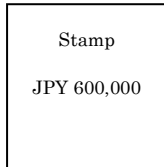
(13) Mutual Consultation

Any matters not provided for in this Agreement or any questions arising out of or in connection with the interpretation hereof between the parties shall be resolved through mutual consultation.

[Remainder of this page left blank]

IN WITNESS WHEREOF, the parties hereto shall effect one original of this Agreement; the Lender shall retain the original and the Borrower shall retain a duplicate copy thereof.

February 16, 2016



Borrower:  
Yokogawa Electric Corporation

\_\_\_\_\_ Seal

February 16, 2016

Lender:  
Mizuho Bank, Ltd.

\_\_\_\_\_ Seal

(Format attached at the end of this Agreement)

MM/DD/YY

To: Mizuho Bank, Ltd.

Address

Name of Company

### Drawdown Request

Pursuant to the Commitment Line Agreement dated February 16, 2016 (the “**Agreement**”), we hereby request for a drawdown of a Loan as follows:

With respect to Article 5 hereof, we hereby certify that we have fulfilled the conditions precedent as of the date of this Drawdown Request and the Requested Drawdown Date specified in this Drawdown Request.

We confirm that no Material Event of Default is continuing or would result from the proposed Loan being made pursuant to this Drawdown Request.

#### Details of the Drawdown

Amount of Drawdown	The Sum of GBP [●] million
Requested Drawdown Date	MM/DD/YY
Payment Date	February 16, 2017
Payment Bank Account	Ordinary / Current deposit account Account number XXXXXXXXXXXX

END

(For internal use of Mizuho Bank)		Facts confirmed and history (date, method and name, etc)
Approver	Person in-charge	

MM/DD/YY

To: Mizuho Bank, Ltd.

\_\_\_\_\_  
Seal  
(Borrower)

On this day of MM/DD/YY, we duly certify our receipt of the following amount of the Loan.

Amount: GBP \_\_\_\_\_ [●]

Stamp  
JPY 200

END

(For internal use of Mizuho Bank)	

MM/DD/YY

To: Mizuho Bank, Ltd.

Address

Name of Company

### **Notice on Reduction in Total Commitment**

Pursuant to Article 2, Paragraph 3 of the Commitment Line Agreement dated February 16, 2016, we hereby notify you of reduction in the Total Commitment as follows:

Detail

Requested Date of

Reduction in Total Commitment: MM/DD/YY

Amount of Reduction: GBP [●]

END



MM/DD/YY

To: Mizuho Bank, Ltd.

Address

Name of Company

### **Certificate of Fulfilment of Conditions Precedent to Drawdown**

Pursuant to Article 5, Item 10 (h) of the Commitment Line Agreement dated February 16, 2016, we hereby certify that all conditions precedent for the drawdown provided for in each item of Article 5 to be fulfilled prior to the date of this certificate have been fulfilled as of the date of this certificate.

END

MM/DD/YY

To: Mizuho Bank, Ltd.

Address

Name of Company

### Notice on Prepayments

Pursuant to Article 12, Paragraph 2 of the Commitment Line Agreement dated February 16, 2016, we hereby notify you of the desired prepayment as follows: Further, in relation to the amount of principal stated below (2), we will pay the amount of accrued interest and Break Cost on the same day as stated in the below (3).

#### Detail

(1) The date and the amount of principal of the Loan to be prepaid:

(Date) MM/DD/YY

(Amount of Principal) GBP [●]

(2) Amount of principal to be prepaid: GBP [●]

(3) Requested Date of Prepayment : MM/DD/YY

END