

BARCLAYS
745 Seventh Avenue
New York, NY 10019

**CITIGROUP GLOBAL
MARKETS INC.**
388 Greenwich Street
New York, New York 10013

CONFIDENTIAL

February 28, 2022

GXO Logistics, Inc.
Two American Lane
Greenwich, CT 06831
Attention: Baris Oran

Project Catalonia
Fee and Syndication Letter

Ladies and Gentlemen:

Reference is made to the Bridge Term Loan Credit Agreement, dated as of the date hereof (including the exhibits and other attachments thereto, the “**Bridge Facility**”), among GXO Logistics, Inc, as borrower (“**Borrower**” or “**you**”), Barclays Bank PLC (“**Barclays**”), as administrative agent (in such capacity, the “**Administrative Agent**”), Barclays and Citi, as initial Lenders (each in such capacity, an “**Initial Lenders**”) and the other lenders and agents from time to time party thereto. This letter agreement (the “**Fee and Syndication Letter**”) confirms certain arrangements among you, Barclays and Citi related to the Bridge Facility. Capitalized terms used but not otherwise defined in this Fee and Syndication Letter shall have the meanings assigned thereto in the Bridge Facility. For purposes of this Fee and Syndication Letter, “**Citi**” means Citigroup Global Markets Inc., Citibank, N.A., Citicorp North America, Inc., and/or any of their affiliates as may be appropriate to consummate the transactions contemplated hereby.

1. **Titles and Roles.** You hereby appoint Barclays and Citi to act, and Barclays and Citi hereby agree to act, as exclusive joint lead Arrangers and joint bookrunners (in such capacities, the “**Arrangers**” and together with the Initial Lenders, the “**Commitment Parties**”), and Barclays as sole administrative agent for the Bridge Facility (in such capacity, the “**Administrative Agent**”).

In addition, you hereby agree to appoint Barclays and Citi to act, on a non-exclusive basis, as joint bookrunners and joint lead arrangers, with Barclays being given “lead left” placement in any related marketing and Citi immediately to the right of Barclays on all such materials, in connection with any term loan or other bank financing (including any Qualifying Term Loan Facility, collectively, a “**Term Facility**”) entered into on or after the date hereof for the purpose of financing the Catalonia Acquisition or to refinance or replace the Bridge Facility minus the principal amount of any reduction in commitments thereunder or prepayment loans thereunder as a result of any offering of securities; *provided* that, the Arrangers are willing to arrange any such Term Facility on terms no less favorable to the Borrower than then-prevailing market terms. At the request of Barclays or Citi, such engagement shall be documented pursuant to customary commitment or engagement letters on terms to be mutually agreed between you and the Arrangers.

With respect to the Bridge Facility, no additional agents, co-agents, Arrangers or bookrunners will be appointed and no other titles will be awarded unless you and we shall so agree in writing. It is understood and agreed that Barclays will have the left and highest placement on any information memoranda and other marketing materials relating to the Bridge Facility, and shall hold the role and responsibilities conventionally associated with such placement, including maintaining sole physical books for the Bridge Facility.

It is understood and agreed that this Fee and Syndication Letter shall not constitute a commitment to provide any portion of the Bridge Facility, any Term Facility or any other financing. Any such commitment will be subject to the execution and delivery of, and satisfaction of the conditions contained in, a separate loan agreement, commitment letter or credit agreement, as the case may be, related thereto (including, for the avoidance of doubt, with respect to the Bridge Facility, the credit agreement executed on the date hereof with respect thereto).

2. **Syndication.** The Arrangers intend to commence syndication of the Bridge Facility promptly upon your acceptance of this Fee and Syndication Letter. With respect to the Bridge Facility, until the earlier of (i) the date upon which a Successful Syndication (as defined below) is achieved and (ii) the date that is 60 days after the Closing Date (such earlier date, the “**Syndication Date**”), you agree to actively assist the Arrangers in achieving a syndication of the Bridge Facility that is satisfactory to the Arrangers and you. Such assistance shall include your (a) assisting in the preparation of a confidential offering memorandum and other customary marketing materials to be used in connection with the syndication of the Bridge Facility (collectively, the “**Information Materials**”), (b) using your commercially reasonable efforts to ensure that the syndication efforts of the Arrangers benefit from your existing banking relationships, (c) your using commercially reasonable efforts to obtain as promptly as reasonably practicable after the date hereof, giving effect to the Transactions, Public Debt Ratings (as defined in the Bridge Facility) from S&P Global Ratings, a division of S&P Global Inc., (“**S&P**”) and Fitch, Inc. (“**Fitch**”) and (d) making your officers and certain advisors available to attend and make presentations regarding the business and prospects of the Borrower and its subsidiaries, at one meeting of prospective Lenders, at a time and location to be mutually agreed (which may, at your option, be a “virtual meeting” or conducted via teleconference).

Notwithstanding the prior paragraph, nothing in this Fee and Syndication Letter shall obligate you to, or cause Catalonia or its subsidiaries to, provide any Information with respect to Catalonia or its subsidiaries or to provide any assistance from Catalonia and its subsidiaries with respect to the syndication of the Bridge Facility.

You further agree that, until the earlier of (x) the Termination Date and (y) the Syndication Date, you and your subsidiaries will not incur, issue, announce, offer, place or arrange any syndicated commercial bank debt facility or other syndicated credit facility for the Borrower or its subsidiaries (other than (i) short-term debt programs, (ii) borrowings under and increases or refinancings of the Existing Credit Agreement, (iii) refinancing of other existing indebtedness within six months of maturity thereof, (iv) any Term Facility (including any Qualifying Term Loan Facility), (v) borrowings for working capital purpose or letter of credit or overdraft facilities, (vi) ordinary course purchase money, factoring or equipment financing or other capital expenditure financing, (viii) supply chain financing arrangements and (viii) other indebtedness in an aggregate principal amount not to exceed \$250,000,000), without the consent of the Arrangers, if such incurrence, issuance, announcement, offering, placement or arrangement would reasonably be expected to materially impair the primary syndication of the Bridge Facility.

Notwithstanding anything to the contrary contained in this Fee and Syndication Letter, you will not be required to provide any information to the extent that the provision thereof would violate any attorney-client privilege, law, rule or regulation (including the Takeover Code or any guidance or practice statements

issued by the Takeover Panel in connection therewith) or any confidentiality obligation binding on you and/or any of your affiliates; provided that you shall use commercially reasonable efforts to obtain the relevant consents under such obligations of confidentiality to permit the provision of such information and, to the extent practicable and not prohibited by applicable law, rule or regulation (including the Takeover Code or any guidance or practice statements issued by the Takeover Panel in connection therewith), shall notify us of the information that is not being provided on the basis of such confidentiality obligations.

It is understood and agreed that the Arrangers will manage all aspects of the syndication with respect to the Bridge Facility in consultation with you, including decisions as to the selection of prospective Lenders and any titles offered to proposed Lenders, when commitments will be accepted and the final allocations of the commitments among the Lenders; provided that the selection of Lenders and allocations of the commitments under the Bridge Facility among Lenders shall be subject to your consent (in your sole discretion); *provided* that, you hereby consent to syndication to each Approved Lender (as defined below) as set forth in the Approved Lender List, including for the purpose of Section 12.01(b)(iii) of the Bridge Facility. It is understood that no Lender participating in the Bridge Facility will receive compensation from you in order to obtain its commitment, except on the terms contained herein and in the Bridge Facility. For the purpose hereof “Approved Lenders” shall mean any lender that is identified by you as an “Approved Lender” by written notice delivered to the Arrangers (the “*Approved Lenders List*”) on or prior to the date hereof.

3. **Information.** You represent and warrant that (a) all financial projections concerning the Borrower and its subsidiaries that have been or are hereafter made available to the Commitment Parties by you or by any of your representatives (on your behalf) in connection with the Transactions (the “*Projections*”) have been or will be prepared in good faith based upon assumptions that you believed to be reasonable at the time made (it being understood that the Projections are subject to significant uncertainties and contingencies, many of which are beyond your control, the Projections, by their nature, are inherently uncertain and no assurances are being given that the results reflected in the Projections will be achieved, and that actual results during the period or periods covered by such Projections may differ from projected results and such differences may be material) and (b) all written information, other than Projections and information of a general industry nature, which has been or is hereafter made available to the Commitment Parties by you or by any of your representatives (on your behalf) in connection with the Transactions (the “*Information*”), taken as a whole, is or will be (as of the date made available) correct in all material respects and does not or will not (as of the date made available) contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, taken as a whole, not materially misleading in light of the circumstances under which such statements were made (after giving effect to all supplements and updates thereto from time to time). If at any time from the date hereof until the later of the Syndication Date and the Closing Date any of the representations and warranties contained in the foregoing sentence would not be correct in any material respect if the Information or Projections were being furnished, and such representations and warranties were being made, at such time, then you agree to promptly supplement, or cause to be supplemented, the Information or Projections from time to time so that the representations and warranties contained in this paragraph remain correct in all material respects under those circumstances. In entering into, arranging and syndicating the Bridge Facility, the Commitment Parties are and will be using and relying on the Information without independent verification thereof and do not assume responsibility for the accuracy or completeness of the Information.

You acknowledge that the Commitment Parties on your behalf will make available Information Materials to the proposed syndicate of Lenders by posting the Information Materials on Syndtrak, IntraLinks or another similar electronic system. In connection with the syndication of the Bridge Facility, unless the parties hereto otherwise agree in writing, you shall be under no obligation to provide Information Materials suitable for distribution to any prospective Lender (each, a “*Public Lender*”) that has personnel who do not wish to receive material non-public information (within the meaning of the United States federal

securities laws, “*MNPI*”) with respect to the Borrower or its affiliates or the respective securities of any of the foregoing. Prior to distribution of Information Materials to prospective Lenders, you shall provide us with a customary letter authorizing the dissemination thereof, subject to confidentiality undertakings satisfactory to you (it being understood and agreed that (i) customary procedures employed by us for providing prospective Lenders access via DebtDomain, SyndTrak or another similar electronic system to information and other materials related to the Bridge Facility and the confidentiality terms to be accepted by prospective Lenders in connection therewith are satisfactory to you for such purpose provided that such confidentiality terms are no less favorable to you than those contained herein and (ii) and the Information Materials shall exculpate us, you, and our and your respective affiliates with respect to any liability related to the use of the contents of the Information Materials or related syndication and marketing materials by the recipients thereof).

4. **Fees.**

As consideration for the agreements of each of us hereunder and under the Bridge Facility, you agree to pay or cause to be paid to us (or our respective designees), the following fees:

(a) a structuring fee (the “*Structuring Fee*”), which shall be payable ratably to the Arrangers in accordance with their Commitments on the Bridge Facility on the date hereof, equal to 0.20% of the aggregate amount of Commitments under the Bridge Facility on the date hereof, which Structuring Fee shall be earned and due and payable as follows;

(i) 0.10% of the aggregate amount of the Commitments on the date hereof, due and payable on the date hereof; and

(ii) 0.10% of the aggregate amount of the Commitments on the date hereof, due and payable on the earlier of the Closing Date and the date of termination in full of the Commitments;

(b) a commitment fee (the “*Commitment Fee*”), which shall be payable to the Administrative Agent for the benefit of each Lender under the Bridge Facility ratably in proportion to its Commitment on the date applicable date set forth below, which fee shall be earned and due and payable as follows:

(i) 0.175% of the aggregate amount of the Commitments on the date hereof, which shall be earned and due and payable on the date hereof;

(ii) 0.175% of the then aggregate amount of Commitments on the earlier of the date that is 90 days after the date hereof and the Closing Date, which shall be earned and due and payable on the earlier of the Closing Date and the date after such 90th day on which the Commitments are terminated in full; and

(d) an agency fee is an amount equal to \$25,000, payable to the Administrative Agent on the Closing Date.

No arranger fee or other fee shall be payable by you for the services to be provided in connection with any Term Facility in Section 1 hereof. The upfront fees, if any, payable to lenders under the Term Facility shall be in an amount to be agreed but in no event more than the amount previously discussed between the Arrangers and the Borrower.

You agree that, once paid, the fees or any part thereof payable hereunder will not be refundable under any circumstances. All fees payable hereunder will be paid in immediately available funds and shall not be subject to reduction by way of set-off or counterclaim. In addition, all such payments shall be made without deduction for any taxes, levies, imposts, duties, deductions, charges or withholdings imposed by any national, state or local taxing authority or will be grossed up by you for such amounts. All fees received by any of us hereunder may be shared among our respective affiliates as each of us may determine in our sole discretion.

5. **Market Flex.**

At any time prior to the Syndication Date, the Arrangers shall be entitled, after consultation with you, to change the pricing of the Bridge Facility (whether before or after any funding of the Bridge Facility) if the Arrangers reasonably determine that such change is reasonably necessary to achieve a Successful Syndication or that a Successful Syndication of the Bridge Facility will not be achieved; provided, that such change shall be limited to increasing the interest rates (for each level on the Pricing Grid) by [REDACTED] basis points per annum in the aggregate (up to [REDACTED] basis points of which may, at the election of the Arrangers after consultation with you, alternatively (and without duplication) take the form of an increase to the Commitment Fees, Funding Fees and/or Duration Fees under the Bridge Facility; and one (1) basis point of Upfront Fees, Funding Fees or Duration Fees shall be equated with one (1) basis point per annum of interest rates for the purposes of the foregoing calculation).

For purposes hereof, “Successful Syndication” means a syndication of the Bridge Facility that results in Barclays and its affiliates holding Commitments and Loans in the aggregate representing not more than 30%, and Citi and its affiliates holding Commitments and Loans in an aggregate representing not more than 20%, in each case of the aggregate Commitments and Loans as a result of prospective Lenders becoming a party to the Bridge Facility as additional “Lender” pursuant to an Assumption and Acceptance. The parties hereto agree that, prior to the Syndication Date, assignments of the Loans and Commitments under the Bridge Facility, in connection with the syndication thereof, shall be allocated 70% to Barclays and 30% to Citi until a Successful Syndication is achieved.

6. **Indemnification, Etc.**

By executing this Fee and Syndication Letter, you agree, whether or not the Closing Date occurs, to reimburse the Commitment Parties from time to time on demand for all reasonable and documented out-of-pocket fees and expenses (in the case of fees, disbursements and other charges of counsel, limited to the reasonable and documented fees, disbursements and other charges of one counsel to the Commitment Parties (taken together) and, if reasonably necessary, of one local counsel in any relevant jurisdiction) incurred in connection with the Bridge Facility, the syndication thereof and the preparation of the Loan Documentation (the “*Expenses*”).

You agree to indemnify and hold harmless each of the Commitment Parties and each of their respective affiliates and controlling persons, successors and assigns and their respective officers, directors, employees, agents and advisors (each, an “*Indemnified Party*”) from and against (and will reimburse each Indemnified Party as the same are incurred for) any and all claims, damages, losses, liabilities and expenses (in the case of fees, disbursements and charges of counsel, limited to the reasonable and documented fees, disbursements and other charges of one counsel to all Indemnified Parties, taken together (and, if reasonably necessary, one local counsel in any relevant jurisdiction and, solely in the case of an actual or potential conflict of interest, of one additional counsel (and, if reasonably necessary, one additional local counsel in any relevant jurisdiction) for all affected Indemnified Parties taken together)) that may be incurred by or awarded against any Indemnified Party, in each case arising out of or in connection with (a) this Fee and Syndication Letter or any Transaction or (b) the Bridge Facility, except to the extent such claim, damage,

loss, liability or expense is found in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from (i) such Indemnified Party's or any of its Related Persons' (as defined below) bad faith, gross negligence or willful misconduct, (ii) the material breach by such Indemnified Party or any of its Related Persons of its obligations under this Fee and Syndication Letter or (iii) any dispute solely among Indemnified Parties (not arising as a result of any act or omission by you or any of your affiliates) other than claims against an Indemnified Party in its capacity or as a result of fulfilling its role as an agent, bookrunner, arranger or any other similar role under the Bridge Facility. In the case of an investigation, litigation or proceeding to which the indemnity in this paragraph applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by you, your equity holders or creditors, Catalonia or its subsidiaries or any other third party or an Indemnified Party, whether or not an Indemnified Party is otherwise a party thereto and whether or not the transactions contemplated hereby are consummated.

You also agree that no Commitment Party, nor any of their respective affiliates and controlling persons, successors and assigns and their respective officers, directors, employees, agents and advisors (each, a "**Protected Person**"), shall have any liability (whether direct or indirect, in contract or tort or otherwise) to you or your subsidiaries pursuant hereto, except to the extent of your and their direct, as opposed to special, indirect, consequential or punitive, damages determined in a final, nonappealable judgment by a court of competent jurisdiction to have resulted from such Protected Person's or any of its Related Persons' bad faith, gross negligence or willful misconduct or a material breach by such Protected Person or any of its Related Persons of its obligations under this Fee and Syndication Letter. Notwithstanding any other provision of this Fee and Syndication Letter, no Protected Person shall be liable for any damages arising from the use by others of information or other materials obtained through electronic telecommunications or other information transmission systems, except to the extent resulting from the bad faith, gross negligence or willful misconduct of such Protected Person or any of its Related Persons or the material breach by such Protected Person or any of its Related Persons of its obligations under this Fee and Syndication Letter as determined by a final and nonappealable judgment of a court of competent jurisdiction. You shall not be liable to us or any Protected Person for any special, indirect, consequential or punitive damages in connection with the Fee and Syndication Letter, the Bridge Facility, the use of the proceeds thereof, the Transactions or any related transaction; provided that this sentence shall not limit your indemnification obligations as set forth in the immediately preceding paragraph. For purposes hereof, a "**Related Person**" of an Indemnified Party or a Protected Person, as applicable, means (a) any controlling person, controlled affiliate or subsidiary of such Indemnified Party or Protected Person, as applicable, (b) the respective directors, officers or employees of such Indemnified Party or Protected Person, as applicable, or any of its subsidiaries, controlled affiliates or controlling persons and (c) the respective agents and advisors of such Indemnified Party or Protected Person, as applicable, or any of its subsidiaries, controlled affiliates or controlling persons.

7. **Confidentiality, Other Obligations, Miscellaneous.** This Fee and Syndication Letter is confidential and may not be disclosed in whole or in part to any person or entity without our prior written consent; provided, however, it is understood and agreed that you may (i) disclose this Fee and Syndication Letter as may be compelled in a judicial or administrative proceeding or as otherwise required by law or requested by a governmental authority (in which case you agree to the extent permitted under applicable law to inform us promptly thereof), (ii) disclose this Fee and Syndication Letter to your and your affiliates' respective officers, directors, employees, stockholders, partners, members, accountants, attorneys, agents and advisors who are directly involved in the consideration of this matter, (iii) disclose this Fee and Syndication Letter and the contents hereof (subject to redaction reasonably satisfactory to us of Section 5 hereof) to Catalonia and its officers, directors, employees, accountants, attorneys, agents, representatives and advisors in connection with the consideration of the Transaction on a confidential and need-to-know basis, (iv) disclose this Fee and Syndication Letter as required by the Takeover Code or any guidance or practice statement issued by the Takeover Panel in connection therewith, (v) disclose this Fee and

Syndication Letter to your financial advisors and their respective officers, directors, employees and attorneys, (vi) after your acceptance of this Fee and Syndication Letter, disclose the aggregate fees payable hereunder in generic disclosure of aggregate sources and uses contained in any offering memorandum, prospectus or other marketing materials relating to the Bridge Facility or any financing related to the Transactions or to the extent required or customary in any securities filing, (vii) [reserved], (viii) [reserved], and (ix) disclose the Fee and Syndication Letter in connection with the exercise of any remedies hereunder or any suit, action or proceeding relating to this Fee and Syndication Letter, the Bridge Facility, or the transactions contemplated hereby or thereby or enforcement hereof and thereof. Notwithstanding anything herein to the contrary, you are authorized to disclose, without limitation of any kind, to any person the “tax treatment” and “tax structure” (as such terms are defined in Treasury Regulations Section 1.6011-4(c)) of the transactions contemplated hereby and all materials of any kind (including tax opinions and other tax analyses) provided to you relating to such treatment and structure.

The Commitment Parties shall use all information received by them in connection with the Transactions (“**Confidential Information**”) solely for the purposes of providing the services that are the subject of this Fee and Syndication Letter and the Bridge Facility and agree to maintain the confidentiality of the Confidential Information in accordance with Section 9.10 of the Bridge Facility.

We hereby notify you that pursuant to the requirements of the USA PATRIOT Act, Title III of Pub. L. 107-56 (signed into law October 26, 2001) (the “**Act**”) and 31 C.F.R. § 1010.230 (the “**Beneficial Ownership Regulation**”), each of us is required to obtain, verify and record information that identifies you, which information includes your name, address, tax forms and other information that will allow us to identify you in accordance with the Act and the Beneficial Ownership Regulation.

You acknowledge that the Commitment Parties or their affiliates may be providing financing or other services to parties whose interests may conflict with yours. The Commitment Parties agree that they will not furnish confidential information obtained from you to any of their other customers and that they will treat confidential information relating to you and your affiliates with the same degree of care as they treat their own confidential information. The Commitment Parties further advise you that they will not make available to you confidential information that they have obtained or may obtain from any other customer.

In connection with all aspects of each transaction contemplated by this Fee and Syndication Letter, you acknowledge and agree, and acknowledge your subsidiaries’ understanding, that: (a) (i) the arranging and other services described herein regarding the Bridge Facility are arm’s-length commercial transactions between you and your subsidiaries, on the one hand, and the Commitment Parties, on the other hand, (ii) you have consulted your own legal, accounting, regulatory and tax advisors to the extent you have deemed appropriate, and (iii) you are capable of evaluating, and understand and accept, the terms, risks and conditions of the financing transactions contemplated hereby; (b) each of the Commitment Parties has been, is, and will be acting solely as a principal and, except as otherwise expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for you, any of your affiliates or any other person or entity; and (c) the Commitment Parties and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from yours and those of your affiliates, and neither Commitments Party has any obligation to disclose any of such interests to you or your affiliates. To the fullest extent permitted by law, you hereby waive and release any claims that you may have against the Commitment Parties with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated by this Fee and Syndication Letter. In addition, please note that any Commitment Party may be retained as financial advisor (in such capacity, the “**Financial Advisor**”) to the Borrower in connection with the Catalonia Acquisition. You agree to such retention, and further agree not to assert any claim you might allege based on any actual or potential conflicts of interest that might be asserted to arise or result from, on the one hand, the engagement

of the Financial Advisor, and on the other hand, our and our affiliates' relationships with you as described and referred to herein.

This Fee and Syndication Letter shall be governed by, and construed in accordance with, the laws of the State of New York. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any action, proceeding or counterclaim (whether based on contract, tort or otherwise) arising out of or relating to this Fee and Syndication Letter, the transactions contemplated hereby and thereby or the actions of the Commitment Parties in the negotiation, performance or enforcement hereof. With respect to any suit, action or proceeding arising in respect of this Fee and Syndication Letter, the transactions contemplated hereby and thereby or the actions of the Commitment Parties in the negotiation, performance or enforcement hereof, the parties hereto hereby irrevocably and unconditionally submit to the exclusive jurisdiction of any state or federal court located in the Borough of Manhattan and irrevocably and unconditionally waive any objection to the laying of venue of such suit, action or proceeding brought in such court and any claim that such suit, action or proceeding has been brought in an inconvenient forum. The parties hereto hereby agree that service of any process, summons, notice or document by registered mail addressed to you or us will be effective service of process against such party for any action or proceeding relating to any such dispute. A final judgment in any such action or proceeding may be enforced in any other courts with jurisdiction over you or any Commitment Party.

The provisions of the preceding paragraphs of this Section 7 and Sections 3, 4, 5 and 6 shall remain in full force notwithstanding the termination of the Bridge Facility or any of the Initial Lender's commitments thereunder or this Fee and Syndication Letter; provided that Section 3 shall terminate upon the Syndication Date or, if later, the Closing Date.

This Fee and Syndication Letter may be executed in counterparts which, taken together, shall constitute an original. Delivery of an executed counterpart of this Fee and Syndication Letter by telecopier, facsimile or other electronic means (such as by email in "pdf", "tif" or DocuSign format) or any electronic counterpart complying with the U.S. federal E-SIGN Act of 2000 or the New York Electronic Signature and Records Act shall be effective as delivery of a manually executed counterpart thereof.

This Fee and Syndication Letter (including the exhibits hereto) Bridge Facility embody the entire agreement and understanding among the Commitment Parties, you and your affiliates with respect to the Bridge Facility and supersede all prior agreements and understandings relating to the specific matters hereof. No party has been authorized by any Commitment Party to make any oral or written statements that are inconsistent with this Fee and Syndication Letter. This Fee and Syndication Letter is intended to be solely for the benefit of the parties hereto and, to the extent expressly provided herein, the Indemnified Parties. This Fee and Syndication Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the Commitment Parties and you. This Fee and Syndication Letter shall not be assignable by any party hereto without the prior written consent of each other party hereto (and any such purported assignment without such consent shall be null and void).

This Fee and Syndication Letter and all commitments and undertakings of the Commitment Parties hereunder will expire at 11:59 p.m. New York City time on February 28, 2022 unless you execute this Fee and Syndication Letter and return it to us prior to that time (which may be by facsimile transmission or other electronic means (such as by email in "pdf" or "tif" format)), whereupon this Fee and Syndication Letter (each of which may be signed in one or more counterparts) shall become binding agreements. Thereafter, the undertaking of the parties hereunder (other than those of your obligations that expressly survive the termination of this Fee and Syndication Letter) will expire on the earliest of (i) if the Commitments with respect to the Bridge Facility have been terminated in full prior to the Closing Date, the date of such termination and (ii) if the Closing Date occurs, upon the Syndication Date (or, if later, the Closing Date). (the "**Termination Date**").

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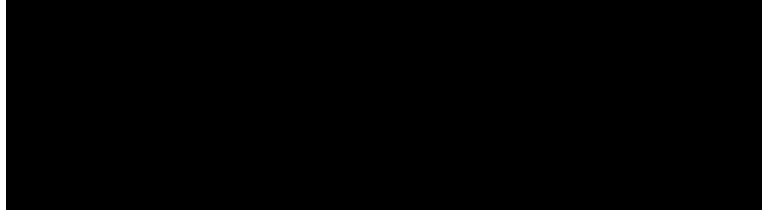
We are pleased to have the opportunity to work with you in connection with this important financing.

Very truly yours,

BARCLAYS BANK PLC



CITIGROUP GLOBAL MARKETS INC.



Accepted and agreed to
as of the date first written above:

GXO LOGISTICS, INC.

