

**BofA SECURITIES, INC.**  
**BANK OF AMERICA, N.A.**  
One Bryant Park  
New York, New York 10036

CONFIDENTIAL

March 11, 2024

GXO Logistics, Inc.  
Two American Lane  
Greenwich, CT 06831  
[REDACTED]

Project Westminster  
Fee Letter

Ladies and Gentlemen:

Reference is made to that certain Engagement Letter, dated as of the date hereof (including the exhibits and other attachments thereto, the "**Engagement Letter**"), among GXO Logistics, Inc. (the "**Borrower**" or "**you**"), Bank of America, N.A. ("**Bank of America**") and BofA Securities, Inc. (or any of its designated affiliates, "**BofA Securities**"; BofA Securities together with Bank of America, the "**Engagement Parties**", "**we**" or "**us**"). Capitalized terms used but not otherwise defined in this Engagement Letter shall have the meanings assigned thereto in the Engagement Letter.

It is understood and agreed that this Fee Letter shall not constitute a commitment to provide any portion of the Facilities 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.

1. **Fees.**

**Term Facility**

As consideration for the agreements of each of us in connection with the Term Facility, you agree to pay or cause to be paid, the following fees:

(a) an upfront fee (the "**Term Upfront Fee**"), which shall be payable to the Administrative Agent for the benefit of the Lenders under the Term Facility ratably in proportion to their funded loans (the "**Advances**"), equal to 0.09% of the aggregate amount of the Advances made under the Term Facility, which shall be earned and due and payable upon the funding of such Advance (the date of the first Advance being the "**Term Closing Date**"); *provided* that such Term Upfront Fees shall be paid in same currency as the Advance made on the applicable funding date, and

(b) an arrangement fee (the "**Arrangement Fee**"), which shall be payable to the Arranger for its own account and shall equal to (x) for the first £250 million of commitments across

the Term Facility, 0.10% of the aggregate amount of such commitments and (y) for any commitments in excess of £250 million across the Term Facility, 0.15% of the aggregate amount of such commitments, in each case calculated on the effective date of the Term Facility (the “**Term Effective Date**”), which shall be earned and due and payable on the Term Effective Date; and

(c) an agency fee in an amount equal to \$25,000 per annum, which shall be earned and due and payable to the Administrative Agent on the Term Closing Date and each anniversary thereof for which there are any Advances outstanding under the Term Facility.

Notwithstanding anything to the contrary in the Fee and Syndication Letter, it is understood and agreed that this paragraph is in lieu of, and supersedes, the “Arrangement Fee” contemplated by the Fee and Syndication Letter, and you shall not be required to pay the “Arrangement Fee” set forth in the Fee and Syndication Letter with respect to the Term Facility contemplated by the Engagement Letter.

### **Revolving Facility**

As consideration for the agreements of each of us in connection with the Revolving Facility, you agree to pay or cause to be paid, the following fees:

(d) an arrangement fee (the “**Revolver Arrangement Fee**”), which shall be payable to the Arranger, equal to 0.05% of the aggregate amount of commitments under the Revolving Facility on the effective date of the definitive documentation for the Revolving Facility (the “**Revolver Closing Date**”), which Revolver Arrangement Fee shall be earned and due and payable on the Revolver Closing Date;

(e) upfront fees in amounts mutually agreed as necessary in order to achieve a successful syndication of the Revolving Facility (currently estimated to be (i) with respect to any lender that is a “Lender” under the Existing Credit Agreement (an “**Existing Lender**”), the sum of (A) 0.0625% of such Existing Lender’s allocated commitment under the Revolving Facility (up to the amount of its existing commitment under the Existing Credit Agreement (its “**Existing Commitment**”)) and (B) 0.125% of such Existing Lender’s allocated commitment under the Revolving Facility in excess of the amount of its Existing Commitment and (ii) with respect to any Lender that is not an Existing Lender, 0.125% of such Lender’s allocated commitment under the Revolving Facility), payable to Bank of America as Administrative Agent for the account of the Lenders and earned and due on, and subject to the occurrence of, the Revolver Closing Date; *provided, however*, no Lender (nor any affiliate thereof) shall receive greater upfront fees, on a percentage basis, with respect to the portion of its allocated commitment that is subject to clauses (i)(A) or (i)(B), respectively than that received by Bank of America or any of its affiliates with respect to their allocated commitments (if any) subject to such clauses; and

(f) an agency fee in an amount equal to \$50,000 per annum, which shall be earned and due and payable to Bank of America as Administrative Agent on the Revolver Closing Date and each anniversary thereof for which there are any loans or commitments outstanding under the Revolving Facility.

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 in each case 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.

2. **Miscellaneous.**

This Fee 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 LETTER, THE TRANSACTIONS CONTEMPLATED HEREBY AND THEREBY OR THE ACTIONS OF THE ARRANGER IN THE NEGOTIATION, PERFORMANCE OR ENFORCEMENT HEREOF.** With respect to any suit, action or proceeding arising in respect of this Fee Letter, the transactions contemplated hereby and thereby or the actions of the Arranger 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 party hereto.

This Fee Letter may be executed in counterparts which, taken together, shall constitute an original. Delivery of an executed counterpart of this Fee 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 Letter may not be amended or any provision hereof waived or modified except by an instrument in writing signed by each of the Lead Arrangers and you. This Fee 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).

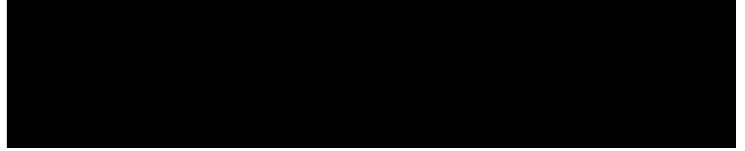
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We are pleased to have the opportunity to work with you in connection with this important financing.

Very truly yours,

**BofA SECURITIES, INC.**

By:



**BANK OF AMERICA, N.A.**

By:

\_\_\_\_\_  
Name:

\_\_\_\_\_  
Title:

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

Very truly yours,

**BofA SECURITIES, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**BANK OF AMERICA, N.A.**

By:



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

**GXO LOGISTICS, INC.**

By:

