

Dated 5 November 2020

daa finance plc

daa plc

BNP PARIBAS TRUST CORPORATION UK LIMITED

BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH

and

OTHERS

PAYING AGENCY AGREEMENT

relating to
EUR500,000,000 1.601 per cent. Guaranteed Notes
due 2032
unconditionally and irrevocably guaranteed by
daa plc

Linklaters

Ref: L-304381

Linklaters LLP

This Agreement is made on 5 November 2020 **between:**

- (1) **daa finance plc**, with company registration number 326966, having its registered office at Dublin Airport, County Dublin, Ireland (the “**Issuer**”)
- (2) **daa plc**, with company registration number 9401, having its registered office at Dublin Airport, County Dublin, Ireland (the “**Guarantor**”)
- (3) **BNP PARIBAS SECURITIES SERVICES**, a société en commandite par actions (S.C.A.) incorporated under the laws of France, registered with the Registre du Commerce et des Sociétés of Paris under number 552 108 011, whose registered office is at 3, Rue d’Antin – 75002 Paris, France and **acting through its Luxembourg Branch** whose offices are at 60, avenue J.F. Kennedy, L-1855 Luxembourg, having as postal address L-2085 Luxembourg and registered with the Luxembourg trade and companies register under number B. 86 862 as principal paying agent (the “**Principal Paying Agent**” and a “**Paying Agent**”) and
- (4) **BNP PARIBAS TRUST CORPORATION UK LIMITED**, having its registered office at 55 Moorgate, London EC2R 6PA, United Kingdom (the “**Trustee**”, which expression includes any other trustee for the time being of the Trust Deed referred to below).

Whereas:

- (A) The Issuer proposes to issue EUR500,000,000 principal amount of Notes to be known as its 1.601 per cent. Guaranteed Notes due 2032 (the “**Notes**”) which will be unconditionally and irrevocably guaranteed as to payment of principal and interest by the Guarantor.
- (B) The definitive Notes, if required to be issued, will be in bearer form in the denominations of EUR100,000 and integral multiples of EUR1,000 in excess thereof, up to, and including, EUR199,000, each with Coupons attached.
- (C) The Notes will be constituted by a trust deed (as amended from time to time, the “**Trust Deed**”) dated 5 November 2020 between the Issuer, the Guarantor and the Trustee.
- (D) This is the Paying Agency Agreement defined in the Trust Deed.

1 Interpretation

1.1 Definitions: Terms defined in the Trust Deed have the same meanings in this Agreement except where otherwise defined in this Agreement and the principles of construction in the Trust Deed shall apply to this Agreement with all necessary changes. In addition:

“**Agents**” means the Principal Paying Agent and the Paying Agents or any of them;

“**Business Day**” means a day on which commercial banks and foreign exchange markets are open in Dublin, London and Luxembourg and, in the case of payment by credit or transfer to a Euro account, a day on which the TARGET2 System is open;

“**International Operating Model**” means the international operating model as communicated by the Agent to the Issuer as at the date of this Agreement; and

“**TARGET2 System**” means the Trans-European Automated Real Time Gross Settlement Express Transfer2 System, or any successor thereto.

2 Appointment

- 2.1 Appointment and Duties:** Each of the Issuer and the Guarantor appoints the Agents as its agents in respect of the Notes in accordance with the Conditions at their respective specified offices referred to in the Notes. The Principal Paying Agent shall also perform those duties set out in the Schedule to this Agreement. Except in Clause 14, references to the Agents are to them acting solely through such specified offices. Each Agent shall perform the duties required of it by the Conditions and shall have no implied duties. Each of the Agents (other than the Principal Paying Agent) agrees that if any information required by the Principal Paying Agent to perform the duties set out in the Schedule to this Agreement becomes known to it, it will promptly provide such information to the Principal Paying Agent. The obligations of the Agents are several and not joint.
- 2.2 Common Safekeeper:** The Issuer hereby authorises and instructs the Principal Paying Agent to elect Clearstream, Luxembourg as Common Safekeeper. The Issuer acknowledges that any such election is subject to the rights of Euroclear and Clearstream, Luxembourg.
- 2.3 Substituted Issuer:** The Agents further agree to act in the capacity set out in Clause 2.1 for the Guarantor or any other company (the “**Substituted Obligor**”) which for the time being is substituted in place of the Issuer (or of any previous substitute) in respect of its rights and obligations under the Trust Deed, the Notes and the Coupons and accordingly each of the Agents hereby agrees with the Trustee, the Issuer and the Guarantor to act as aforesaid and to enter into any agreement supplemental hereto which in the opinion of the Trustee is necessary or desirable in the interests of Noteholders subject only to such Substituted Obligor, pursuant to any such agreement supplemental hereto as aforementioned, being bound by all the provisions of this Agreement in place of or in addition to the Issuer or any predecessor substitute.
- 2.4 Substituted Guarantor:** The Agents further agree to act in the capacity set out in Clause 2.1 for any company (also a “**Substituted Obligor**”) that is to assume the guarantee obligations in respect of the Notes pursuant to Condition 2.2 and accordingly each of the Agents hereby agrees with the Trustee, the Issuer and the Guarantor to act as aforesaid and to enter into any agreement supplemental hereto which in the opinion of the Trustee is necessary or desirable in the interests of Noteholders subject only to such Substituted Obligor, pursuant to any such agreement supplemental hereto as aforementioned, being bound by all the provisions of this Agreement relating to the Guarantor.

3 Authentication and Exchange of the Notes

- 3.1 The Temporary Global Note and the Global Note:** Immediately before issue, the Issuer shall deliver the duly executed Temporary Global Note and Global Note to the Principal Paying Agent. The Principal Paying Agent (or its agent on its behalf) shall (i) authenticate the Temporary Global Note and the Global Note, (ii) deliver the Temporary Global Note and the Global Note to the Common Safekeeper and give effectuation instructions in respect of the same and (iii) instruct Euroclear and Clearstream, Luxembourg to make the appropriate entries in their records to reflect the initial outstanding principal amount of the Notes.

Where the Principal Paying Agent delivers any authenticated Temporary Global Note and Global Note to the Common Safekeeper for effectuation using electronic means, it is authorised and instructed to destroy the Temporary Global Note and Global Note retained by it following its receipt of confirmation from the Common Safekeeper that the relevant Temporary Global Note and Global Note have been effectuated.

3.2 Exchange of Temporary Global Note for Global Note: On and after the Exchange Date (as defined in the Temporary Global Note), the Principal Paying Agent shall, on presentation to it or to its order of the Temporary Global Note and the Global Note, (i) procure the exchange of interests in the Temporary Global Note for interests of an equal principal amount in the Global Note in accordance with the Temporary Global Note and (ii) instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchanges. On exchange in full of the Temporary Global Note the Principal Paying Agent shall cancel it.

3.3 Exchange of Global Note:

3.3.1 Notification of request for definitive Notes: The Principal Paying Agent, on receiving notice in accordance with the terms of the Global Note that its holder requires to exchange the Global Note, or an interest in it, for definitive Notes, shall forthwith notify the Issuer of such request.

3.3.2 Authentication and exchange: At least 14 days before the Exchange Date (as defined in the Global Note), the Issuer will deliver or procure the delivery of definitive Notes in an aggregate principal amount equal to the outstanding principal amount of the Global Note to or to the order of the Principal Paying Agent. Such definitive Notes shall have attached all Coupons in respect of interest which has not already been paid against presentation of the Global Note. The Principal Paying Agent (or its agent on its behalf) shall (i) authenticate such definitive Notes and shall make them and the Coupons available for exchange against the Global Note in accordance with the Global Note and (ii) instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect such exchanges. On exchange in full of the Global Note the Principal Paying Agent shall cancel it.

4 The Trustee

4.1 Agents to act for Trustee: The Agents shall, on notice in writing by the Trustee made at any time after an Event of Default or a Potential Event of Default has occurred and until notified in writing by the Trustee to the contrary, so far as permitted by applicable law:

4.1.1 act as Agents of the Trustee under the Trust Deed and the Notes on the terms of this Agreement (with consequential amendments as necessary and except that the Trustee's liability under this Agreement for the indemnification, remuneration and expenses of the Agents will be limited to the amounts for the time being held by the Trustee in respect of the Notes on the terms of the Trust Deed) and thereafter to hold all Notes and Coupons and all moneys, documents and records held by them in respect of Notes and Coupons to the order of the Trustee; or

4.1.2 deliver all Notes and Coupons and all moneys, documents and records held by them in respect of the Notes and Coupons to the Trustee or as the Trustee directs in such notice.

4.2 Notices of change of the Trustee: The Issuer shall forthwith notify the Principal Paying Agent of any change in the person or persons comprising the Trustee.

5 Payment

5.1 Payment to Principal Paying Agent: The Issuer, failing whom the Guarantor, will, by 10:00 a.m. Luxembourg time on each date on which any payment in respect of the Notes becomes

due, transfer to the Principal Paying Agent such amount as may be required for the purposes of such payment. The Issuer will procure that the bank through which such payment is to be made will supply to the Principal Paying Agent by 3.00 p.m. (local time in the city of the Principal Paying Agent's specified office) on the Business Day in the city of the Principal Paying Agent's specified office before the due date for any such payment an irrevocable confirmation (by authenticated SWIFT message) of its intention to make such payment. In this Clause, the date on which a payment in respect of the Notes becomes due means the first date on which the holder of a Note or Coupon could claim the relevant payment by transfer to an account under the Conditions, but disregarding the necessity for it to be a business day in any particular place of presentation. Should the Issuer pay amounts in euro to the Principal Paying Agent prior to the date the amounts are due, the Principal Paying Agent may request from the Issuer payment of rates on such amounts, from the date on which they are received to the date on which the relevant payment under the Notes is due, at a percentage rate per annum equal to the cost to the Principal Paying Agent of funding the amounts received in accordance with the applicable standard market interest rate.

5.2 Condition to payment by Paying Agents: The Principal Paying Agent will forthwith notify in writing each of the other Paying Agents, the Trustee and the Issuer and the Guarantor if it has not by the due date for any payment due in respect of the Notes received the full amount so payable on such date. If the Principal Paying Agent makes a payment in respect of Notes on or after the due date for such payment at a time at which the Agent has not received the full amount of the payment due to it, the Issuer shall on demand pay:

- (i) the amount so paid out and not reimbursed; and
- (ii) interest on such amount from the date of payment until the date of reimbursement of such amount

Interest shall accrue at the rate per annum equal to the cost of funding of the amount so paid out.

5.3 Payment by Paying Agents: Unless they receive a notification from the Principal Paying Agent under sub-Clause 5.2 (or they are notified by the Principal Paying Agent that it has not received payment) the Paying Agents will, subject to and in accordance with the Conditions, pay or cause to be paid on behalf of the Issuer or the Guarantor on and after each due date therefor the amounts due in respect of the Notes and Coupons and will be entitled to claim any amounts so paid from the Principal Paying Agent. If any payment provided for in sub-Clause 5.1 is made late but otherwise in accordance with this Agreement the Paying Agents will nevertheless make such payments in respect of the Notes and Coupons. However, unless and until the full amount of any such payment has been made to the Principal Paying Agent none of the Paying Agents will be bound to make such payments.

5.4 Reimbursement of Paying Agents: The Principal Paying Agent will on demand promptly reimburse each Paying Agent for payments in respect of the Notes and Coupons properly made by it in accordance with the Conditions and this Agreement.

5.5 Late Payment: If the Principal Paying Agent has not by the due date for any payment in respect of the Notes received the full amount payable on such date but receives it later, it will forthwith give notice to the other Paying Agents, the Trustee and, if requested by the Trustee, the Noteholders that it has received such full amount.

- 5.6 Method of payment to Principal Paying Agent:** All sums payable to the Principal Paying Agent hereunder will be paid in euro and in immediately available or same day funds to such account with such bank in the European Union as the Principal Paying Agent may from time to time notify to the Issuer and the Guarantor.
- 5.7 Moneys held by Principal Paying Agent:** The Principal Paying Agent may deal with moneys paid to it under this Agreement in the same manner as other moneys paid to it as a banker by its customers except that (1) it may not exercise any lien, right of set-off or similar claim in respect of them and (2) it shall not be liable to anyone for interest on any sums held by it under this Agreement.
- 5.8 Partial Payments:** If on presentation of a Note or Coupon only part of the amount payable in respect of it is paid (except as a result of a deduction of tax permitted by the Conditions), the Paying Agent to whom the Note or Coupon is presented shall procure that such Note or Coupon is enfaced with a memorandum of the amount paid and the date of payment.
- 5.9 No deduction or Withholding:** All payments by the Issuer or the Guarantor under this Clause shall be made free and clear of, and without withholding or deduction for, any taxes, duties, assessments or governmental charges of whatsoever nature imposed, levied, collected, withheld or assessed by any government having power to tax, unless such withholding or deduction is required by law. In that event, the Issuer, failing whom the Guarantor, shall pay such additional amounts as will result in receipt by the Agent of such amounts as would have been received by it if no such withholding had been required.

6 Repayment

If claims in respect of any principal, premium or interest become void under the Conditions, the Principal Paying Agent shall (subject to Clause 4.1) forthwith repay to the Issuer the amount which would have been due if presentations for payment had been made before such claims became void. The Principal Paying Agent shall not however be otherwise required or entitled to repay any sums received by it under this Agreement.

7 Early Redemption

- 7.1 Notice of Redemption:** If the Issuer intends to redeem all or any of the Notes under Condition 5 (otherwise than under Condition 5.3) before their stated maturity date it shall, at least 14 days before the latest date for the publication of the notice of redemption required to be given to Noteholders, give notice of its intention to the Principal Paying Agent and the Trustee stating the date on which such Notes are to be redeemed.
- 7.2 Redemption Notice:** The Principal Paying Agent shall publish the notice required in connection with such redemption. Such notice shall specify the date fixed for redemption, the redemption price and the manner in which redemption will be effected.
- 7.3 Redemption at the Option of Noteholders:** Each Paying Agent will keep a stock of notices (“**Redemption Notices**”) in the form set out in Schedule 1 and will make them available on demand to Noteholders. The Paying Agent with which a Note is deposited pursuant to Condition 5.3 shall hold such Note (together with any Coupons relating to it and deposited with it) on behalf of the depositing Noteholder (but shall not, save as provided below, release it) until the due date for its redemption pursuant to that Condition. On that date, subject as provided below, it shall present such Note and Coupons to itself for payment of the relevant redemption moneys (including interest accrued to such date) in accordance with the Conditions and shall pay such

moneys in accordance with the Noteholder's directions given in the Redemption Notice. If such Note becomes immediately due and payable before that date, or if upon due presentation payment of such redemption moneys is improperly withheld or refused, the Paying Agent concerned shall mail such Note (together with such Coupons) by uninsured post to, and at the risk of, the relevant Noteholder at the address given by the Noteholder in the Redemption Notice. At the end of each period for exercising the option in Condition 5.3, each Paying Agent shall promptly notify the Principal Paying Agent of the principal amount of Notes deposited with it together with their certificate numbers and the Principal Paying Agent shall promptly notify such details to the Issuer and the Guarantor.

- 7.4 Clearing System Records:** The Principal Paying Agent shall instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records in respect of all Notes redeemed by the Issuer to reflect such redemptions.

8 Cancellation, Destruction and Records

- 8.1 Cancellation by Paying Agents:** All Notes which are redeemed (together with such unmatured Coupons as are attached to or are surrendered with them at the time of such redemption), and all Coupons which are paid, shall be cancelled forthwith by the Paying Agent by or through which they are redeemed or paid. Such Paying Agent shall send to the Principal Paying Agent the details required by the Principal Paying Agent for the purposes of this Clause and the cancelled Notes and Coupons.

- 8.2 Cancellation by Issuer:** If any Group Company purchases any Notes or Coupons which are required by the Conditions to be cancelled after such purchase, the Issuer or, as the case may be, the Guarantor, shall immediately notify the Principal Paying Agent of the principal amount of those Notes it has purchased and shall forthwith cancel them or procure their cancellation and send them (if in definitive form) to the Principal Paying Agent.

- 8.3 Certification of Payment Details:** The Principal Paying Agent shall (i) instruct Euroclear and Clearstream, Luxembourg to make appropriate entries in their records to reflect all cancellations of Notes represented by a Global Note in accordance with Clause 8.5 below and (ii) only if requested to do so in writing, within four months after the date of any such redemption or payment send to the Issuer, the Guarantor and the Trustee a certificate stating (1) the aggregate principal amount of Notes which have been redeemed and cancelled and the aggregate amount paid in respect of Coupons which have been paid and cancelled or in respect of interest paid on the Temporary Global Note and the Global Note, (2) the certificate numbers of such Notes, (3) the total numbers by maturity date of such Coupons and (4) the total number and the maturity dates of unmatured Coupons not surrendered with Notes redeemed, in each case distinguishing between Notes and Coupons of different denominations.

- 8.4 Destruction:** Unless otherwise instructed by the Issuer, the Principal Paying Agent shall destroy, upon disposal authorisation from both ICSDs, the cancelled Notes and Coupons in its possession and send the Issuer, the Guarantor and the Trustee a certificate giving the certificate numbers of such Notes in numerical sequence, the total numbers by maturity date and the aggregate amount paid in respect of such Coupons and particulars of the Coupons attached to or surrendered with such Notes.

- 8.5 Records:** The Principal Paying Agent shall keep a record of the payment, redemption, replacement, cancellation and destruction of all Notes and Coupons (but need not record the certificate numbers of Coupons). It shall make such record available at all reasonable times to the Issuer, the Guarantor and the Trustee.

8.6 Information from Issuer: The Principal Paying Agent shall only be required to comply with its obligations under this Clause 8 in respect of Notes surrendered for cancellation following a purchase of the same by any Group Company to the extent that it has been informed by the Issuer or the Guarantor (as the case may be) of such purchases in accordance with Clause 8.2 above.

9 Replacement Notes and Coupons

9.1 Stocks of Notes and Coupons: The Issuer shall, if definitive Notes are issued cause a sufficient quantity of additional forms of Notes and Coupons to be made available, upon request, to the Principal Paying Agent (in such capacity the “**Replacement Agent**”) for the purpose of issuing replacement Notes and Coupons.

9.2 Replacement: The Replacement Agent shall issue replacement Notes and Coupons in accordance with the Conditions.

9.3 Coupons on replacement Notes: In the case of a mutilated or defaced Note, the Replacement Agent shall ensure that (unless such indemnity as the Issuer and the Guarantor may require is given) any replacement Note only has attached to it Coupons corresponding to those attached to the Note which it replaces.

9.4 Cancellation: The Replacement Agent shall cancel and, unless otherwise instructed by the Issuer, destroy any mutilated or defaced Notes or Coupons replaced by it upon request and shall send upon request the Issuer, the Guarantor, the Principal Paying Agent and the Trustee a certificate giving the information specified in Clause 8.4.

9.5 Notification: The Replacement Agent shall, on issuing a replacement Note or Coupon, forthwith inform the other Paying Agents of the certificate numbers of the replacement Note or Coupon and of the Note or Coupon which it replaces.

9.6 Presentation of replaced Note or Coupon: If a Note or Coupon which has been replaced is presented to a Paying Agent for payment, that Paying Agent shall forthwith inform the Principal Paying Agent, which shall inform the Issuer.

10 Notices

10.1 Publication: At the request and expense of the Issuer, failing whom the Guarantor, the Principal Paying Agent shall arrange for the publication of all notices to Noteholders. Notices to Noteholders shall be published in accordance with the Conditions having previously, unless the Trustee otherwise directs, been approved by the Trustee.

10.2 Copies to the Trustee: The Principal Paying Agent shall promptly send to the Trustee two copies of the form of every notice to be given to Noteholders for approval and of every such notice once published.

11 Documents and Forms

The Issuer shall send to the Paying Agents:

11.1 specimen Notes (but only if definitive Notes are issued)

- 11.2** sufficient copies of all documents required by the Notes, the Prospectus relating to the Notes or any Stock Exchange on which the Notes are listed from time to time to be available for issue or inspection (and the Paying Agents shall make them so available to Noteholders) and
- 11.3** as required, forms of voting certificates and block voting instructions, together with instructions as to how to complete, deal with and record the issue of such forms (and the Paying Agents shall make such documents available to Noteholders and perform their other functions as set out in Schedule 4 of the Trust Deed).

12 Indemnity

- 12.1 By Issuer:** The Issuer, failing whom the Guarantor, will indemnify each Agent, on an after tax basis, against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all properly incurred costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) which it may incur or which may be made against it arising out of or in relation to or in connection with its appointment or the exercise of its functions, except such as may result from the relevant Agent's wilful default, gross negligence or bad faith or that of its officers or employees. The Issuer's indemnity shall survive the termination or expiry of the Agreement.
- 12.2 By Agents:** Each Agent shall indemnify the Issuer and the Guarantor, on an after tax basis, against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all properly incurred costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) which the Issuer or the Guarantor may incur or which may be made against it as a result of such Agent's wilful default, gross negligence or bad faith or that of its officers or employees.
- 12.3** This indemnity will survive the termination and expiry of this Agreement.

13 General

- 13.1 No agency or trust:** In acting under this Agreement the Agents shall have no obligation towards or relationship of agency or trust with any Noteholder or Couponholder and need only perform the duties set out specifically in this Agreement and the Conditions and any duties necessarily incidental to them.
- 13.2 Holder to be treated as owner:** Except as otherwise required by law, each Agent will treat the holder of a Note or Coupon as its absolute owner as provided in the Conditions and will not be liable for doing so.
- 13.3 No lien:** No Paying Agent shall exercise any lien, right of set-off or similar claim against any Noteholder or Couponholder in respect of moneys payable by it under this Agreement.
- 13.4 Legal advice:** Each Agent may consult on any legal matter any legal adviser selected by it, who may be an employee of or adviser to the Issuer or the Guarantor, and it shall not be liable in respect of anything done, or omitted to be done, relating to that matter in good faith in accordance with that adviser's opinion. Failure to consult such advisers on any matters shall not be construed as evidence of any Agent not acting in good faith.
- 13.5 Reliance on documents etc.:** No Agent shall be liable in respect of anything done or suffered by it in reliance on a Note, Coupon or other document reasonably believed by it to be genuine and to have been signed by the proper parties .

- 13.6 Other relationships:** Any Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note, Coupon or other security (or any interest therein) of the Issuer, the Guarantor or any other person, may enter into or be interested in any contract or transaction with any such person and may act on, or as depositary, trustee or agent for, any committee or body of holders of securities of any such person in each case with the same rights as it would have had if that Agent were not an Agent and need not account for any profit.
- 13.7 Limitation of Liability:** The Agent shall not be liable for any loss caused by events beyond its reasonable control including any malfunction, interruption or error in the transmission of information caused by any machine or systems or interception of communication facilities, abnormal operating conditions or events of force majeure. Subject to the final sentence of this Clause, under no circumstances will the Agent be liable to the Issuer, the Guarantor or any other party to this Agreement in contract, tort (including negligence) or otherwise for any consequential, special, indirect or speculative loss or damage (including but limited loss of business, goodwill, opportunity or profit) which arises out of or in connection with this Agreement even if advised of the possibility of such loss or damage. Nothing in this Agreement limits or excludes a party's liability: (i) for fraud or wilful default; or (ii) for death or personal injury caused by its negligence.
- 13.8 Delegation Clause:** Notwithstanding anything to the contrary herein or in any other agreement, if in the Principal Paying Agent's opinion, acting reasonably, it deems it appropriate to delegate any of its roles, duties or obligations created hereunder or under any other agreement (or any part thereof) to a third party, the Issuer hereby acknowledges the potential for, and acquiesces to, such delegation. The Principal Paying Agent acknowledges that, in the absence of any contractual right of action between the Issuer and the person to whom such delegation is made, the Principal Paying Agent shall be liable for any acts or omissions committed by such person, to the same extent as it would have been liable hereunder had it performed such acts or omissions itself.
- 13.9 Confidentiality and Data Protection Clause:**
- 13.9.1 Confidentiality:** The Agent and the Issuer undertake to respect and protect the confidentiality of all information acquired as a result of or pursuant to this Agreement and will not, without the other party's prior written consent, disclose any such information to a third party, unless it is required to do so by any applicable law or regulation or is specifically authorised to do so hereunder or by any separate agreement, especially where the provision of such information is the object or part of the service to be provided by the Agent.
- 13.9.2 Subcontracting and transfer of data:** The Issuer expressly authorizes:
- (a) the Agent to subcontract, under its responsibility and in compliance with applicable laws and regulations, the provision of the services (in whole or in part) to Agent 's group entities or third parties. The Issuer has been informed of the International Operating Model of the Agent. The Issuer will be electronically notified by the Agent of any change to the International Operating Model, including new subcontracting. Unless the Agent receives written refusal from the Issuer within 30 (thirty) calendar days following the notification by the Agent, the Issuer will be deemed to have given its consent to it, without prejudice to any obligations the Issuer may have toward investors.
 - (b) the transfer of data, under the Agent's responsibility, to the Agent's group entities or third parties (such as to a correspondent, or any other person providing

services to the Agent) if such transmission is required to allow the Agent to provide its services to the Issuer or to satisfy legal obligations it or the recipient of the data is subject to. The Agent assumes the responsibility and ensures that these third parties treat these Data as confidential.

- (c) the transfer of data to the Agent's group entities as necessary to establish and monitor the risk profile and supervise global exposure of the Agent to the Issuer. Data include information in relation to the identity of the Issuer (i.e. name, address details, contact persons and related details), its articles of incorporation, its prospectus, its providers.

13.9.3 Personal Data Protection: Capitalised terms used in this Clause 13.9.3 but not otherwise defined in this Agreement, have the meanings assigned to them in the Regulation (EU) 2016/679 of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC ("**GDPR**"). "**EU Data Protection Law**" shall mean the GDPR as well as all related EEA member states' laws and regulations.

- (a) For, in particular, but without limitation, performance of its duties under this Agreement, execution of instructions delivered to it in accordance with this Agreement, mandatory regulatory purposes, sanctions screening purposes, security purposes and business continuity purposes, the Agent may from time to time process Personal Data of beneficial owners, staff, officers and directors, including permanent, fixed term or part-time staff ("**Personnel**") of the Issuer or client's servants and agents. For this purpose, the Agent is acting as Data Controller pursuant to GDPR.
- (b) The Issuer shall bring to the attention of such Personnel, or (when such Personnel are not directly employed by the Issuer) procure that such Personnel are made aware of the Agent's corporate website containing the Agent's data protection notice. The Issuer acknowledges and accepts that the Agent will process Personnel's Personal Data for, those purposes set out in this clause 13.9.3 and as set out in the Agent's data protection notice, as amended from time to time.
- (c) Where the Issuer processes Personal Data relating to the Agent's Personnel, the Issuer must use and protect the Agent's Personnel's Personal Data solely for the implementation of its rights and obligations under this Agreement and in compliance with EU Data Protection Law.
- (d) Notwithstanding Clauses 13.9.3(a) to 13.9.3(c), there may be cases where the Agent is requested by the Issuer to process Personal Data on behalf of the Issuer (the "**Personal Data Processing Event**") notably such as with respect to corporate actions involving a disclosure of identities of Noteholders. For such purpose, the Issuer will act as Data Controller and the Agent as Data Processor.

The Issuer is made aware that, prior to any such processing of Personal Data by the Agent on behalf of the Issuer, the Issuer as Data Controller and the Agent as Data Processor are required to enter into a separate data processing agreement in accordance with Article 28 of the EU Data Protection Law, in order to cover their respective GDPR obligations in this framework. Should the Issuer and the Agent not be able to enter into such separate data processing agreement before the occurrence of the Personal Data Processing Event, the Agent will not be

able to provide its services to the Issuer with respect to the Personal Data Processing Event.

13.9.4 Any party to this Agreement may disclose information which would otherwise be confidential by virtue of this Clause 13.9 if and to the extent:

- (a) required by any law or by regulation of any country with jurisdiction over the affairs of that party;
- (b) required by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body or in connection with any judicial, arbitral, parliamentary, tribunal or mediation inquiry or proceedings;
- (c) that such information is in the public domain other than through breach by that party of this Clause;
- (d) disclosed to any Irish government minister, Irish government department, Irish state body, agency or organisation or any of their respective representatives or to its affiliates or to any of the respective professional advisers of any person referred to in this Clause 13.9.4(d); or
- (e) required to any tax authority to the extent reasonably required for the purpose of complying with the tax affairs of that party or of any of its affiliates.

13.10 Illegality: Notwithstanding anything else herein contained, each Agent may refrain, without liability, from doing anything that would or might be contrary to any law of any state or jurisdiction (including but not limited to the United States of America or any jurisdiction forming a part of it, Ireland and England and Wales) or any directive or regulation of any agency of any such state or jurisdiction and may, without liability, do anything which is necessary to comply with any such law, directive or regulation.

14 Changes in Agents

14.1 Appointment and Termination: The Issuer or the Guarantor may at any time appoint additional Paying Agents and/or terminate the appointment of any Agent by giving to the Principal Paying Agent and the Agent concerned at least 60 days' notice to that effect, which notice shall expire at least 30 days before or after any due date for payment of any Notes or Coupons.

14.2 Resignation: Any Agent may resign its appointment at any time by giving the Issuer, the Guarantor and the Principal Paying Agent at least 60 days' written notice to that effect, which notice shall expire at least 30 days before or after any due date for payment of any Notes or Coupons.

14.3 Inability to Perform: In the event that Definitive Notes are issued and an Agent informs the Issuer in writing that it is unable to perform its obligations under the Paying Agency Agreement, the Issuer shall as soon as is reasonably practicable appoint another agent, in accordance with Clause 7.11 (*Change in Agents*) of the Trust Deed, which is able to perform such obligations.

14.4 Appointment by Agents: If any Agent gives notice of its resignation in accordance with this Clause or has received notice of removal and a replacement Agent is required and by the tenth day before the expiry of such notice such replacement has not been duly appointed, such Agent may itself appoint as its replacement any reputable and experienced financial institution. Immediately following such appointment, the Issuer, failing whom the Guarantor, shall give notice of such appointment to the Trustee, the remaining Agents and the Noteholders

whereupon the Issuer, the Guarantor, the Trustee, the remaining Agents and the replacement Agent shall acquire and become subject to the same rights and obligations between themselves as if they had entered into an agreement in the form mutatis mutandis of this Agreement.

- 14.5 Condition to Resignation or Termination:** No resignation or (subject to sub-Clause 14.7) termination of the appointment of the Principal Paying Agent shall, however, take effect until a new Principal Paying Agent (which shall be a bank or trust company) has been appointed and no resignation or termination of the appointment of a Paying Agent shall take effect if there would not then be Paying Agents as required by the Conditions.
- 14.6 Change of Office:** If an Agent changes the address of its specified office in a city it shall give the Issuer, the Guarantor, the Trustee and the Principal Paying Agent at least 60 days' notice of the change, giving the new address and the date on which the change takes effect. For the purpose of this sub-clause the Grand Duchy of Luxembourg shall be deemed to be a city.
- 14.7 Automatic Termination:** The appointment of the Principal Paying Agent shall forthwith terminate if the Principal Paying Agent becomes incapable of acting, is adjudged bankrupt or insolvent, files a voluntary petition in bankruptcy, makes an assignment for the benefit of its creditors, consents to the appointment of a receiver, administrator or other similar official of all or a substantial part of its property or admits in writing its inability to pay or meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for the winding up or dissolution of the Principal Paying Agent, a receiver, administrator or other similar official of the Principal Paying Agent or all or a substantial part of its property is appointed, a court order is entered approving a petition filed by or against it under applicable bankruptcy or insolvency law or a public officer takes charge or control of the Principal Paying Agent or its property or affairs for the purpose of rehabilitation, conservation or liquidation.
- 14.8 Delivery of records:** If the Principal Paying Agent resigns or its appointment is terminated, it shall on the date the resignation or termination takes effect pay to the new Principal Paying Agent any amount held by it for payment of the Notes or Coupons and deliver to the new Principal Paying Agent the records kept by it and all Notes and Coupons held by it pursuant to this Agreement.
- 14.9 Successor Corporations:** A corporation into which an Agent is merged or converted or with which it is consolidated or to which it transfers all of its business or which results from a merger, conversion or consolidation to which it is a party shall, to the extent permitted by applicable law, be the successor Agent under this Agreement without further formality. The Agent concerned shall forthwith notify such an event to the other parties to this Agreement.
- 14.10 Notices:** The Principal Paying Agent shall give Noteholders and the Trustee at least 30 days' written notice in the English language or a certified translation of any proposed appointment, termination, resignation or change under sub-Clauses 14.1 to 14.6 of which it is aware, and, as soon as practicable, notice of any succession under sub-Clause 14.9 of which it is aware. The Issuer shall give Noteholders and the Trustee, as soon as practicable, notice of any termination under sub-Clause 14.7 of which it is aware.

15 Commissions, Fees and Expenses

- 15.1 Fees:** The Issuer, failing whom the Guarantor, will pay the commissions, fees and expenses in respect of the Agents' services. The Principal Paying Agent shall have no obligation to act if it believes it will incur costs for which it will not be reimbursed.

15.2 Costs: The Issuer, failing whom the Guarantor, will also pay on demand all reasonable and properly incurred out-of-pocket expenses (including legal, advertising and postage expenses) incurred by the Agents in connection with their services together with any applicable value added tax and stamp, issue, documentary or other taxes and duties.

16 Communications

16.1 Notices: Any communication shall be by letter, fax or electronic communication or telephone: in the case of the Issuer, to it at:

daa finance plc

Cloghran House
Dublin Airport
Co. Dublin
Ireland

Telephone no.: (+353 1) 814 5265
Fax no.: (+353 1) 814 1415
E-mail: ray.gray@daa.ie
catherine.gubbins@daa.ie
Attention: Group Chief Financial Officer and Director
of Finance

in the case of the Guarantor, to it at:

daa plc

Dublin Airport
Co. Dublin
Ireland

Telephone no.: (+353 1) 814 4105 and (+353 1) 814 5265
Fax no.: (+353 1) 844 5386 and (+353 1) 814 1415
E-mail: marion.obrien@daa.ie
ray.gray@daa.ie
catherine.gubbins@daa.ie
Attention: Company Secretary, Group Chief Financial
Officer and Director of Finance

in the case of the Trustee, to it at:

BNP Paribas Trust Corporation UK Limited

10 Harewood Avenue
London
NW1 6AA
United Kingdom

Email: dl.trustee.london@uk.bnpparibas.com
Fax no.: (+44) 207 7595 5078
Attention: The Directors

and, in the case of any of the Agents, to its care of:

BNP Paribas Securities Services, Luxembourg Branch
60, avenue J.F. Kennedy -L- 1855, Luxembourg

(Postal Address: L-2085) Luxembourg

Fax no: +35226969757
Attention: Corporate Trust Operation

or any other address of which written notice has been given to the parties in accordance with this Clause. Communications will take effect, in the case of a letter, when delivered or, in the case of electronic communication, when actually received in readable form and if properly addressed as specified or, in the case of fax, when despatched. Communications not by letter should be confirmed by letter but failure to send or receive such a letter shall not invalidate the original communication.

- 16.2 Notices through Principal Paying Agent:** All communications relating to this Agreement between (1) the Issuer, the Guarantor and the Trustee and (2) any of the Agents or between the Agents themselves shall be made (except where otherwise expressly provided) through the Principal Paying Agent.
- 16.3** Any communication which is received after 4.00 p.m. (in the city of the addressee) on any particular day or on a day on which commercial banks and foreign exchange markets do not settle payments in the city of the addressee shall be deemed to be received and shall take effect from 9.00 a.m. on the next following day on which commercial banks and foreign exchange markets do settle payments in the city of the addressee or on the next Business Day.
- 16.4** The Internet cannot guarantee the integrity and safety of the transferred data nor the delay in which they will be processed. The Principal Paying Agent shall not therefore be liable for any operational incident and its consequences arising from the use of Internet.
- 16.5** Any instruction sent by email should be in signed form.

17 Governing Law and Submission

- 17.1 Governing Law:** This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with the laws of Ireland.
- 17.2 Jurisdiction:** The courts of Ireland are to have jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and any non-contractual obligations arising out of or in connection with it and accordingly any legal action or proceedings arising out of or in connection with this Agreement or any non-contractual obligations ("**Proceedings**") may be brought in such courts. Each of the Issuer, the Guarantor and the Agents irrevocably submits to the non-exclusive jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This Clause is for the benefit of the Agents and the Trustee and shall not limit the right of any of them to take Proceedings in any other court of competent

jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

17.3 Service of Process: Each of the Trustee and the Principal Paying Agent (each a “**Foreign Transaction Party**”) agrees that the documents which start any Proceedings and any other documents required to be served in relation to those Proceedings may be served on it by being delivered to the relevant process agent listed below. If such agent is not or ceases to be effectively appointed to accept service of process on behalf of such Foreign Transaction Party, such Foreign Transaction Party shall appoint a further person in Ireland to accept service of process on its behalf and shall notify the Issuer and Guarantor of such appointment. Nothing in this paragraph shall affect the right to serve process in any other manner permitted by law.

Process agent for the Trustee:

BNP Paribas Securities Services, Dublin Branch,
Trinity Point
10-11 Leinster Street South
Dublin 2
D02 EF85

Process agent for the Principal Paying Agent:

BNP Paribas Securities Services, Dublin Branch,
Trinity Point
10-11 Leinster Street South
Dublin 2
D02 EF85

18 Counterparts and Manner of Execution

This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument.

The parties consent to the execution of this Agreement by or on behalf of each other party by electronic signature, provided that such manner of execution is permitted by law.

The parties agree that an executed copy of this Agreement may be retained in electronic form and acknowledge that such electronic form shall constitute an original of this Agreement and may be relied upon as evidence of this Agreement in accordance with section 17 of the Electronic Commerce Act 2000.

Schedule 1
Form of Redemption Notice⁽¹⁾

daa finance plc
€500,000,000 1.601 per cent. Guaranteed Notes due 2032 (the “Notes”)
unconditionally and irrevocably guaranteed by daa plc

By depositing this duly completed Notice with a Paying Agent for the above Notes (the “Notes”) the undersigned holder of such of the Notes as are surrendered with this Notice and referred to below irrevocably exercises its option to have such Notes redeemed on [● - DATE] under Condition 5.3 of the Notes.

This Notice relates to Notes in the aggregate principal amount of €[●] bearing the following serial numbers:

[●]

If the Notes referred to above are to be returned⁽²⁾ to the undersigned under Clause 7.3 of the Paying Agency Agreement dated 5 November 2020, they should be returned by post to:

[●]

Payment Instructions

Please make payment in respect of the above-mentioned Notes as follows:

* (a) by euro cheque drawn on a bank in [●] mailed to the above address.

* (b) by transfer to the following euro account in [●]:

Bank:

Branch Address:

Branch Code:

Account Number:

Signature of holder:

[To be completed by recipient Paying Agent]

Received by:

[Signature and stamp of Paying Agent]

At its office at:

On:

Notes

(1) A paper Form of Redemption Notice is only required for Bonds in definitive form.

(2) The Paying Agency Agreement provides that Notes so returned will be sent by post, uninsured and at the risk of the Noteholder.

- (3) This Redemption Notice is not valid unless all of the paragraphs requiring completion are duly completed.
- (4) The Paying Agent with whom Notes are deposited will not in any circumstances be liable to the depositing Noteholder or any other person for any loss or damage arising from any act, default or omission of such Paying Agent in relation to such Notes or any of them unless the loss or damage was caused by the fraud or gross negligence of such Paying Agent or its officers or employees.

Schedule 2

Obligations regarding Notes while in Global Form

As long as the Notes are in global form, the Principal Paying Agent will comply with the following provisions:

- 1** The Principal Paying Agent will inform each of Euroclear and Clearstream, Luxembourg through the Common Service Provider of the initial issue outstanding amount for the Notes on the date of issue.
- 2** If any event occurs that requires a mark up or mark down of the records which either Euroclear or Clearstream, Luxembourg holds for its customers to reflect such customers' interest in the Notes, the Principal Paying Agent will (to the extent known to it) promptly provide details of the amount of such mark up or mark down, together with a description of the event that requires it, to Euroclear and Clearstream, Luxembourg (through the Common Service Provider) to ensure that the issue outstanding amount of the Notes remains accurate at all times.
- 3** The Principal Paying Agent will regularly reconcile its record of the issued outstanding amount of the Notes with information received from Euroclear and Clearstream, Luxembourg (through the Common Service Provider) with respect to the issued outstanding amount maintained by Euroclear and Clearstream, Luxembourg for the Notes and will promptly inform Euroclear and Clearstream, Luxembourg (through the Common Service Provider) of any discrepancies.
- 4** The Principal Paying Agent will promptly assist Euroclear and Clearstream, Luxembourg (through the Common Service Provider) in resolving any discrepancy identified in the issued outstanding amount of the Notes.
- 5** The Principal Paying Agent will promptly provide to Euroclear and Clearstream, Luxembourg (through the Common Service Provider) details of all amounts paid by it under the Notes (or, where the Notes provide for delivery of assets other than cash, of the assets so delivered).
- 6** The Principal Paying Agent will (to the extent known to it) promptly provide to Euroclear and Clearstream, Luxembourg (through the Common Service Provider) notice of any changes to the Notes that will affect the amount of, or date for, any payment due under the Notes.
- 7** The Principal Paying Agent will (to the extent known to it) promptly provide to Euroclear and Clearstream, Luxembourg (through the Common Service Provider) copies of all information that is given to the holders of the Notes.
- 8** The Principal Paying Agent will promptly pass on to the Issuer all communications it receives from Euroclear and Clearstream, Luxembourg directly or through the Common Service Provider relating to the Notes.
- 9** The Principal Paying Agent will (to the extent known to it) promptly notify Euroclear and Clearstream, Luxembourg (through the Common Service Provider) of any failure by the Issuer to make any payment due under the Notes when due.

This Agreement has been entered into on the date stated at the beginning.

daa finance plc

By:



By:



daa plc

By:



By:



BNP PARIBAS SECURITIES SERVICES, LUXEMBOURG BRANCH

By:



By:

Mourad BOUZAQUI



Alma Tauro

BNP PARIBAS TRUST CORPORATION UK LIMITED

By: **Andrew Brown** Digitally signed
by Andrew Brown
Date: 2020.11.03
10:12:36 Z

Soraya Mostefai Soraya Mostefai
2020.11.03
10:20:28 Z

By: