

**CONSENT LETTER
IN RESPECT OF FINAL UNDERTAKINGS ISSUED PURSUANT TO SECTION
82(1) ENTERPRISE ACT 2002**

Consent to certain actions for the purposes of paragraph 5 of the Final Undertakings accepted by the Competition and Markets Authority ('CMA') on 24 August 2022.

Completed acquisition by CHC Group LLC ('CHC') from Babcock International Group plc ('Babcock') of the oil and gas offshore crew transportation service business of Babcock ('Babcock Offshore')

We refer to your submission of 7 February 2023 requesting that the CMA consents to a derogation from the Final Undertakings. Unless otherwise stated, the terms defined in the Final Undertakings have the same meaning in this letter.

After due consideration of your request for a derogation from the Final Undertakings, based on the information received from you and in the particular circumstances of this case, the CMA consents to the Addressees carrying out the following actions, in respect of the specific paragraphs:

1. Paragraphs 5.2(c), 5.2(i) and 5.2(k) – Replacement of CEO at CHC

[X] CHC's current CEO, Mr Dave Balevic, [X] step down from his role on 8 February 2023. Mr Balevic will remain employed by CHC until 30 April 2023 to assist in ensuring a smooth transition of his management responsibilities.

CHC intends to replace Mr Dave Balevic with Mr Jorn Madsen as soon as possible. Given his previous role at Maersk Drilling, Mr Madsen has significant experience and exposure to the offshore drilling industry and its supply chain and therefore has all the required skills and experience to replace Mr Balevic.

Mr Madsen will also replace Mr Balevic as a member of the CHC Group LLC Board, as well as on the EHOB Board.

The CMA consents to a derogation from paragraphs 5.2(c), 5.2(i) and 5.2(k) of the Final Undertakings to permit:

- (a) CHC to replace Mr Balevic with Mr Madsen as CEO; and

- (b) CHC to take all necessary steps to replace Mr Balevic with Mr Madsen on the CHC Group LLC Board and the EHOB Board.

The CMA consents to this derogation strictly on the basis that:

- (a) The above staffing changes will not have any impact on the ability of CHC to compete independently of Offshore UK or on the divestment process; and
- (b) Mr Madsen has the required skills and experience for the role of CEO.

[signature]

Kip Meek

Panel Chair

13 February 2023