

AMENDMENT NO. 2 TO AMENDED AND RESTATED LOAN NOTE
Tranche A

This Amendment No. 2 to Amended and Restated Loan Note (this “Amendment”), dated as of January 30, 2019 (the “Amendment Effective Date”), is by and between McKesson UK Finance I Limited, a company incorporated in England and Wales with registered number 8714567 (formerly Cougar III UK Limited), whose registered office is located at TMF Corporate Administration Services Limited, 5th Floor, 6 St. Andrew Street, London, EC4 3AE, United Kingdom (“Payor”), and McK International Financial Holdings (Barbados) SRL, a Barbados society with restricted liability (“Payee” and, together with Payor, the “Parties” and each a “Party”).

RECITALS

WHEREAS, Payor previously executed and delivered to McKesson US Finance Corporation, a Delaware corporation and the indirect parent of Payor and Payee (“US Finance”), that certain Loan Note (Tranche A), dated as of February 4, 2014, in the principal amount of USD 433,000,000 (the “Original Loan Note”);

WHEREAS, US Finance contributed the Original Loan Note (the “First Contribution”) to McKesson International Finance III Limited, formerly a Bermuda exempted company and wholly-owned subsidiary of US Finance (“Finance III”), pursuant to that certain Notes Contribution Agreement, dated March 10, 2014, by and between US Finance and Finance III;

WHEREAS, in connection with the First Contribution, Payor executed and delivered to Finance III that certain Amended and Restated Loan Note (Tranche A), dated as of July 29, 2014, in the principal amount of USD 433,000,000 (together with all amendments thereto, the “Note”), which amended and restated in its entirety the Original Loan Note;

WHEREAS, Payor and Finance III later entered into that certain Amendment No. 1 to Amended and Restated Loan Note, dated as of July 31, 2014, pursuant to which, among other things, Payor and Finance III agreed to defer the first interest payment under the Note from July 31, 2014 to January 31, 2015;

WHEREAS, on or about January 31, 2016, Payor paid to Finance III all interest due and payable under the Note and certain other tranche notes as of July 31, 2015 and January 31, 2016, by wire transfer of immediately available funds in the aggregate amount of USD 251,422,804;

WHEREAS, Finance III later contributed the Note (the “Second Contribution” and, together with the First Contribution, the “Contributions”) to Payee, pursuant to that certain Notes Contribution Agreement, dated effective as of December 23, 2016, by and between Finance III and Payee;

WHEREAS, on or about March 31, 2017, Payor paid to Payee all interest due and payable under the Note and certain other tranche notes as of July 31, 2016 and January 31, 2017 by (i) the assignment by Payor to Payee of all of Payor’s right, title, and interest in and to that certain Promissory Note, dated January 31, 2017, in the principal amount of USD 250,450,920.89, pursuant to a Deed of Assignment between Payor and Payee, and (ii) wire transfer of immediately available funds in the aggregate amount of USD 277,079.11;

WHEREAS, on or about January 31, 2018, Payor paid to Payee all interest due and payable under the Note and certain other tranche notes as of July 31, 2017 and January 31, 2018 by wire transfer of immediately available funds in the aggregate amount of USD 251,281,081.45; and

WHEREAS, the Parties desire to amend the Note, and to evidence certain consents and waivers related to the Note, in accordance with the terms and provisions set forth below.

NOW, THEREFORE, in consideration of the premises and the mutual promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Capitalized Terms. Capitalized terms used, but not defined, in this Amendment shall have the meanings given to such terms in the Note.

2. Amendments.

(a) Section 1.b of the Note is hereby deleted in its entirety and replaced with the following:

“b. Maturity: The outstanding Principal Amount plus any accrued and unpaid interest shall be due and payable on August 31, 2025 (the ‘Maturity Date’).”

(b) Section 1.c of the Note is hereby deleted in its entirety and replaced with the following:

“c. Optional Prepayment: Upon written request from Payor or Payee, at any time, Payor shall prepay in cash or in kind (in a form acceptable to Payor and Payee) all or any portion of the unpaid outstanding balance of the Loan (without premium or penalty); provided that each such prepayment shall be accompanied by interest on the prepaid portion of the Principal Amount calculated to the payment date of such portion of the Principal Amount.”

(c) Section 2.a of the Note is hereby deleted in its entirety and replaced with the following:

“a. Interest shall accrue on the unpaid outstanding balance of the Principal Amount to (but excluding) the Maturity Date at a fixed rate of 5.083% per annum (the “Interest Rate”), compounded annually. Any accrued and unpaid interest which is not paid on the due date therefor may, at the discretion of Payee, be added to the Principal Amount, and any such interest added to the Principal Amount shall thereafter bear interest at the Interest Rate.”

(d) Section 3.a of the Note is hereby deleted in its entirety and replaced with the following:

“a. All payments and prepayments in respect of this Amended and Restated Note shall be paid by Payor either (i) in cash, by wire transfer of immediately available funds to such account or accounts as Payee shall give notice of to Payor, or (ii) in kind (in a form acceptable to Payor and Payee). If the date set for any payment of principal or interest on this Amended and Restated Note is a Saturday, Sunday or legal holiday, then such payment shall be due on the next succeeding business day.”

(e) Section 7 of the Note is hereby amended by deleting in its entirety the third sentence of such Section and replacing such sentence with the following:

“The assigning party hereto shall provide written notice to the non-assigning party hereto of any assignment of the Note to an Affiliate of the assigning party hereto, but the failure to provide such written notice shall not affect the validity of any such assignment.”

(f) Section 7 of the Note is hereby amended by deleting in its entirety the fourth sentence of such Section and replacing such sentence with the following:

“Payor shall maintain a register on which it will record the owner of this Note from time to time.”

3. Consents and Waivers.

(a) Payor hereby (i) acknowledges its consent to the Contributions and the validity of the assignments of the Original Loan Note and the Note as of the dates of the Contributions to which they apply, respectively (collectively, the “Assignments”), and (ii) waives any obligation of US Finance or Finance III under Section 7 of the Original Loan Note or the Note to have provided written notice to Payor of the Contributions or the Assignments.

(b) Payee hereby waives (i) any obligation of Payor under Section 2.d of the Note to pay, or to have paid, to Payee interest at the Default Rate in connection with any late payment of interest under the Note, including, without limitation, the interest due and payable on July 31, 2015, July 31, 2016, January 31, 2017, and July 31, 2017, and (ii) any obligation of Payor under Section 3.a of the Note to pay, or to have paid, to Payee the full amount of the interest due and payable on July 31, 2017 and January 31, 2018 by wire transfer of immediately available funds, rather than in kind.

4. Reference to and Effect Upon the Note.

(a) Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of, or otherwise affect the rights and remedies of Payee, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Note, which, except as expressly set forth herein, is ratified and affirmed in all respects and shall continue in full force and effect.

(b) Nothing herein shall be deemed to entitle Payor to any additional consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Note in similar or different circumstances.

(c) As of the Amendment Effective Date, each reference in the Note to “this Amended and Restated Note”, “hereof”, “hereunder”, “herein” and “hereby” and each other similar reference shall refer to the Note as amended hereby.

5. Successors and Assigns. This Amendment shall be binding upon, inure to the benefit of, and be enforceable by the Parties and their respective successors and assigns, but shall not create any right(s) of subrogation or other right on the part of any other person.

6. Further Assurances. Each Party shall do, execute, deliver or cause to be done,

executed and delivered, all further acts, documents and things in connection with this Amendment that the other Party may reasonably require, without further consideration and without a right to claim any costs and expenses incurred in respect thereof, for the purposes of giving effect to this Amendment.

7. Governing Law. The provisions of this Amendment shall be governed by and construed in accordance with the laws of the State of New York, USA, without regard to its principles of conflicts of law, other than Section 5-1401 of the New York General Obligations Law.

8. Counterparts. This Amendment may be executed in one or more counterparts, all of which taken together shall constitute one and the same instrument.

[Signatures Page Immediately Follows]

IN WITNESS WHEREOF, the Parties, intending to be legally bound, have caused this Amendment to be executed by a duly authorized representative on the day and year first written above.

PAYOR:

MCKESSON UK FINANCE I LIMITED

By: John Herlihy
Name: John Thomas Herlihy
Title: Director

PAYEE:

**MCK INTERNATIONAL FINANCIAL
HOLDINGS (BARBADOS) SRL**

By: _____
Name: Wesley Toavs
Title: Manager

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MCKESSON UK FINANCE I LIMITED

By: _____

Name: John Thomas Herlihy

Title: Director

PAYEE:

**MCK INTERNATIONAL FINANCIAL
HOLDINGS (BARBADOS) SRL**

By: Wesley Toavs

Name: Wesley Toavs

Title: Manager