

## SCHEDULE

### DEED OF AMENDMENT TO THE LOAN NOTE INSTRUMENT

This Deed of Amendment is dated 20 JULY 2022.

#### 1. Background

- A. EPE Special Opportunities Ltd (“ESO”) has issued 7.5% Unsecured Loan Notes due 2022 with ISIN GB00BF0XD821 (the “Notes”), which are constituted by a loan note instrument dated 23 July 2015 (the “Loan Note Instrument”).
- B. ESO wishes to make certain modifications to the Loan Note Instrument to extend the tenor of the Notes and provide an option for further extension thereto, subject to certain conditions.
- C. Holders of the Notes have by Extraordinary Resolutions (as defined in the Loan Note Instrument) dated 7-15 JULY 2022 authorised and directed ESO to make such modifications and to execute the present Deed of Amendment to this end.

#### 2. Interpretation

Any reference to a Clause in this Deed of Amendment is to a clause of the Loan Note Instrument.

#### 3. Amendments

The Loan Note Instrument is hereby modified as follows, effective as of the date hereof:

- 3.1. The definitions of Final Repayment Date and Interest Rate in Clause 1.1 shall be deleted in their entirety and replaced with the following:

*“Final Repayment Date” means the eighth anniversary of the date of this Instrument (or, if such day is not a Business Day, the succeeding Business Day), as the same may be extended in accordance with clause 5.1(b);*

*“Interest Rate” means 7.50 percent per annum, subject to an increase of 0.5 percent per annum in the circumstances and for the period specified in Clause 4.5;*

- 3.2. All references to “notes due 2022” shall be read as references to “notes due 2023”.

- 3.3. A new Clause 4.5 shall be inserted after Clause 4.4, to read as follows:

*If the Company extends the Final Repayment Date to the ninth anniversary of the date of this Instrument in accordance with Clause 5.1(b), the Interest Rate applicable to the period from (but not including) the eighth anniversary of this Instrument until (and including) the Final Repayment Date shall increase by 0.5 percent per annum (to 8.0 per cent per annum). For the avoidance of doubt, the Interest Rate applicable to the period preceding (and including) the eighth anniversary of this instrument shall remain 7.5 percent per annum notwithstanding any extension of the Final Repayment Date in accordance with Clause 5.1(b).*

- 3.4. Clause 5.1(b) shall be deleted in its entirety and replaced with the following:

*The Company may (in its sole discretion) extend the Final Repayment Date to the ninth anniversary of the date of this Instrument, provided that the following conditions are met:*

- (i) *the Company gives written notice of such extension to the Noteholders on or prior to 30 June 2023; and*
- (ii) *the Company is in compliance with the terms of this Instrument on the eighth anniversary of the date of this Instrument.*

#### 4. Continuity

The provisions of the Loan Note Instrument shall, save as amended in this Deed of Amendment, continue in full force and effect, and shall be read and construed as one document with this Deed of Amendment.

**5. Governing Law & Jurisdiction**

Clause 19 (*Governing Law & Jurisdiction*) shall be incorporated into this Deed of Amendment as if set out in full herein.

**IN WITNESS WHEREOF**, this Deed of Amendment has been executed as a deed and is delivered and takes effect of the date first before written.

**EXECUTED and DELIVERED as a DEED by:**  
**EPE SPECIAL OPPORTUNITIES LTD**

*C. Spears*

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Director

*Michael Perry*

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Director / Secretary