

Amendment Agreement

Dated 8 November 2024

relating to a

Terms and Conditions

originally dated 31 August 2017 and as amended and restated by an amendment and restatement agreement dated 15 July 2020 and as further amended and restated by an amendment and restatement agreement dated 25 July 2022

between

Sunborn (Gibraltar) Limited

as Issuer

and

Nordic Trustee & Agency AB (publ)

as Agent

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This Amendment Agreement (this "**Agreement**") is dated 8 November 2024 and made between:

- (a) **Sunborn (Gibraltar) Limited**, a Gibraltar company with company registration number 109414 as the issuer (the "**Issuer**"); and
- (b) **Nordic Trustee & Agency AB (publ)**, a Swedish company with company registration number 556582-1879 as the agent (the "**Agent**").

Background

- A. The Issuer has issued senior secured bonds with ISIN SE0010296632 (the "**Bonds**") governed by terms and conditions originally dated 31 August 2017 and as amended and/or amended and restated from time to time (the "**Terms and Conditions**").
- B. The Issuer has on 8 November 2024 initiated a written procedure for the purpose of extending the tenor of the Bonds (the "**Written Procedure**"). The last day for voting in the Written Procedure is 4 December 2024, whilst the Final Maturity Date is 30 November 2024.
- C. The Issuer and the Agent are entering into this Agreement in order to temporarily extend the tenor of the Bonds until the earlier of (i) 17 December 2024 and (ii) when the requests pursuant to the Written Procedure has become effective, in order to allow for the voting period under the Written Procedure to duly lapse.

1. Definitions and Interpretation

- (a) In this Agreement:

"**Amended Terms and Conditions**" means the Terms and Conditions as amended by this Agreement.

"**Effective Date**" means the day the requests pursuant to the Written Procedure have been duly adopted by the holders of the Bonds and appropriate agreement(s) in order to effectuate such amendments have been executed and become effective.

"**Initial Effective Date**" means the date on which the Agent gives the notification referred to in Clause 5 (*Conditions Precedent*).

- (b) Unless expressly defined in this Agreement or a contrary intention appears, capitalised terms defined in the Terms and Conditions, have the same meaning in this Agreement.
- (c) The principles of construction set out in Clause 1.2 (*Construction*) of the Terms and Conditions will apply *mutatis mutandis* to this Agreement.

2. Extension of Tenor

- (a) With effect on and from the Initial Effective Date, the parties agree that the Final Maturity Date shall be extended to the earlier of:

- (i) 17 December 2024; and
 - (ii) the Effective Date.
- (b) Notwithstanding paragraph (a) above, from (and including) 3 December 2024 to the Effective Date the Agent shall have the right to, in its sole discretion:
- (i) accelerate the Bonds and declare all, but not some only, of the outstanding Bonds due and payable together with any other amounts payable under the Finance Documents, immediately or at such later date as the Agent determines; and
 - (ii) exercise any or all of its rights, remedies, powers and discretions under the Finance Documents.

3. Miscellaneous

- (a) This Agreement is a Finance Document for the purposes of the Amended Terms and Conditions.
- (b) The Issuer shall, and shall procure that each of its Subsidiaries will, at the request of the Agent (acting on behalf of the Bondholders and the other Secured Parties) and at its own expense, do or procure the doing of all such things and execute or procure the execution of all such documents as are, in the reasonable opinion of the Agent, necessary or desirable to ensure that the Bondholders and the other Secured Parties obtain all their rights and benefits under the Finance Documents.

4. Counterparts

This Agreement may be executed in a number of counterparts, and this has the same effect as if the signatures of the counterparts were on a single copy of this Agreement.

5. Conditions Precedent

The provisions of Clause 2 (*Extension of Tenor*) shall take effect on the date on which the Agent notifies the Issuer that it has received, waived the requirement to receive or is satisfied that it will receive, all of the following documents and evidences:

- (a) constitutional documents of the Issuer; and
- (b) corporate resolutions of the Issuer approving the transactions and amendments contemplated by this Agreement.

6. Governing Law and Jurisdiction

The provisions of Clause 26 (*Governing Law and Jurisdiction*) of the Terms and Conditions shall apply to this Agreement *mutatis mutandis*.

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

The Issuer

Sunborn (Gibraltar) Limited

Name:

Name:

The Agent

Nordic Trustee & Agency AB (publ)

Name:

Name: