THIRD SUPPLEMENTAL INDENTURE

THIRD SUPPLEMENTAL INDENTURE (including the annexes and other attachments hereto, this "Supplemental Indenture"), dated as of October 22, 2024, by and among Abra Global Finance, incorporated as an exempted company under the laws of the Cayman Islands with registered number 395290, as issuer (together with any permitted successors, the "Issuer" or "Company"), Abra Group Limited, incorporated under the laws of England and Wales with registered number 13926427, as guarantor (together with any permitted successors, "Abra"), Abra Group Platform Services, LLC, a Delaware limited liability company (together with any permitted successors, "Abra US"), and UMB Bank, National Association, as successor to The Bank of New York Mellon, as trustee (together with any permitted successors in such capacity, the "Trustee"), note registrar, paying agent and exchange agent, and TMF Group New York, LLC, as collateral agent (together with any permitted successors in such capacity, the "Collateral Agent").

W I T N E S S E T H

WHEREAS, the Company, Abra, the Trustee and the Collateral Agent have heretofore executed and delivered an indenture, dated as of March 2, 2023 (as supplemented by that certain First Supplemental Indenture, dated as of February 7, 2024, and Second Supplemental Indenture, dated as of June 13, 2024, and as otherwise amended, supplemented or otherwise modified prior to the date hereof, the "Base Indenture", and as amended, supplemented or otherwise modified by this Supplemental Indenture, the "Indenture"), pursuant to which $514,229,671 in aggregate principal amount of the Company's Senior Secured Exchangeable Notes due 2028 (the "Initial Notes") are outstanding immediately prior to the effectiveness of this Supplemental Indenture;

WHEREAS, Section 10.02 of the Base Indenture provides that the Company, Abra, the Trustee and the Collateral Agent may, with the consent of the Supermajority Holders, enter into a supplemental indenture to the Base Indenture and amend the Initial Notes, the Intercreditor Agreement and the Collateral Documents in certain cases as specified therein;

WHEREAS, the Company desires to (x) amend the Base Indenture, the other Note Documents (as defined in the Indenture) and the Initial Notes as set forth herein, (y) amend and restate the Intercreditor Agreement (as defined in the Base Indenture) with the Third Supplemental Indenture Effective Date Intercreditor Agreement substantially in the form set forth in Annex C and (z) amend certain existing and/or enter into certain new Collateral Documents as set forth herein (collectively, the "Proposed Amendments"), and has solicited consents to the Proposed Amendments pursuant to the Issuer's Consent Solicitation Statement, dated as of October 14, 2024 (as may be amended in accordance therewith, the "Consent Solicitation");

WHEREAS, pursuant to the Consent Solicitation each Holder has had an equal opportunity to vote on the Proposed Amendments;

WHEREAS, in accordance with the Consent Solicitation, as of 5:00 p.m. New York City time, on October 18, 2024, consents to the Proposed Amendments from Holders constituting the Supermajority Holders (the "Consenting Holders") have been validly delivered and not validly revoked as evidenced by the certificate provided by Global Bondholder Services Corporation attached as Exhibit A to the Officer's Certificate dated as of the date hereof and delivered to the Trustee;

WHEREAS, as contemplated by the Consent Solicitation, the Company and the Supporting Holders (as defined in the Consent Solicitation) have approved the final forms of this Supplemental Indenture and the amendments, supplements and other modifications to the Note Documents contemplated hereby (including the annexes, exhibits, schedules and other attachments hereto);

WHEREAS, (x) Section 10.01(c) of the Base Indenture provides that the Company, Abra, the Trustee and the Collateral Agent may enter into a supplemental indenture to add guarantees or collateral

with respect to the Notes without the consent of the Holders and (y) Section 2.01 of the Indenture provides that the Company may issue the Additional Notes referred to below immediately following the effectiveness of the amendments to the Base Indenture set forth in Section (2) below;

WHEREAS, the Company and Abra desire to execute and deliver this Supplemental Indenture for the purpose of, among other things, (x) implementing the Proposed Amendments, (y) immediately following the effectiveness hereof, issuing an additional $72,670,091 aggregate principal amount of Senior Secured Exchangeable Notes due 2028 (the "New Additional Notes") and (z) adding Abra US as a guarantor of the Notes;

WHEREAS, concurrently with the issuance of the New Additional Notes, $484,723,321 in aggregate principal amount of Initial Notes will be cancelled (the Initial Notes remaining outstanding after such cancellation, the "Remaining Notes") and $484,723,321 in aggregate principal amount of additional Senior Secured Exchangeable Notes due 2028, having terms identical to the New Additional Notes will be issued (the "Deemed Exchange Additional Notes" and, collectively with the New Additional Notes, the "Additional Notes"; the Additional Notes collectively with the Remaining Notes, the "Notes");

WHEREAS, upon consummation of the foregoing, there will be $586,899,762 in aggregate outstanding principal amount of Notes, consisting of $29,506,350 in aggregate outstanding principal amount of Remaining Notes and $557,393,412 in aggregate outstanding principal amount of Additional Notes; and

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders of the Notes as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Base Indenture.

(2) Amendments to the Base Indenture and the Initial Notes. Upon execution and delivery of this Supplemental Indenture by each party hereto,

a. the Base Indenture is hereby amended to read in its entirety as set forth in Annex A,

b. Exhibit A to the Base Indenture is amended to read as set forth in Exhibit A attached to Annex A,

c. Exhibit P to the Base Indenture is amended and restated in its entirety to read as set forth on Exhibit P attached to Annex A, and

d. Schedules A through D attached to Annex A are hereby added to the Indenture.

(3) Additional Notes.

a. As of the date hereof and immediately following the effectiveness of the amendments to the Base Indenture as described in Section (2) above, the Company will (a) direct the Trustee to decrease and cancel, and the Trustee will decrease and cancel (in accordance with a Company Order delivered to the Trustee by the Company on the date hereof), the principal amount of Global Notes representing such cancelled Notes and (b) issue, and the Trustee will authenticate and deliver (in accordance with a Company Order delivered to the Trustee by the Company on the date hereof), the Additional Notes in an aggregate principal amount of $557,393,412, which will constitute Notes under the Indenture.

b. The first interest payment date with respect to the Additional Notes shall be December 31, 2024. The Initial Notes and the Additional Notes shall constitute a single class for all purposes under the Indenture, including waivers, amendments, redemptions and offers to purchase and have the same terms as to status, redemption or otherwise, except that

interest shall accrue on the Additional Notes from September 30, 2024 and the Initial Notes and Additional Notes shall have different CUSIPs. The Additional Notes issued in the form of Global Notes under Rule 144A shall be represented by CUSIP No. 000852 AE3 and Additional Notes issued in the form of Global Notes under Regulation S shall be represented by CUSIP No. G00912 AD0.

c. The Additional Notes shall be issuable in global form without coupons in minimum denominations of US$100 principal amount and integral multiples of US$1 in excess thereof. The Additional Notes and the Trustee's certificate of authentication to be borne by such Notes shall be substantially in the respective forms set forth in Annex B, the terms and provisions of which shall constitute, and are hereby expressly incorporated in and made a part of the Indenture.

(4) Amendments to the NY Security Agreement. Upon execution and delivery of this Supplemental Indenture by each party hereto, the NY Security Agreement is hereby amended to (i) amend and restate (x) the definition of "Pledged Equity" in the NY Security Agreement and (y) clause (f) of Section 2.1 of the NY Security Agreement, in each case, in its entirety as set forth below, (ii) add the definition of "Pledged Debt" as set forth below in appropriate alphabetical order in Section 1.1 of the NY Security Agreement, (iii) add a new Section 14 as set forth below immediately after Section 13 in the NY Security Agreement, (iv) amend and restate Schedules 1, 2 and 3 to the NY Security Agreement in their entirety with Schedules 1, 2 and 3 attached to Annex D and (v) add Schedules 4 and 5 and Exhibit I attached to Annex E as new Schedules 4 and 5 and Exhibit I in the NY Security Agreement:

> ""**Pledged Equity**" means (i) 100% of the IV1L Shares, pledged by Abra Group pursuant to the terms of the IV1L Share Pledge Agreements, (ii) all of the Abra LLP Interests owned by Abra Group pursuant to the terms of the English Security Agreements and (iii) all of the Equity Interests owned by any Grantor set forth on Schedule 4, as such schedule may be updated from time to time by delivery of a supplemental schedule from Abra Group to the Collateral Agent."
>
> "(f) all Pledged Equity and all Pledged Debt;"
>
> ""**Pledged Debt**" means all of the instruments evidencing Indebtedness owed to a Grantor set forth on Schedule 5, as such schedule may be updated from time to time by delivery of a supplemental schedule from Abra Group to the Collateral Agent."
>
> "**Section 14. Additional Subsidiaries.**
>
> Upon execution and delivery by any Person of an instrument substantially in the form of Exhibit I hereto (or another instrument reasonably satisfactory to the Directing Party and the Grantors), such Person shall become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein and in any applicable Transaction Documents. The execution and delivery of any such instrument shall not require the consent of any other party to this Agreement. The rights and obligations of each party to this Agreement shall remain in full force and effect notwithstanding the addition of any new party to this Agreement. From and after the execution and delivery thereof, each reference to "Grantor" in this Agreement shall be deemed to include such Person."

(5) Authorization. By its consent to the Proposed Amendments, each Consenting Holder:

a. has authorized and instructed the Company, Abra, the Collateral Agent and the Trustee, as applicable, and the Company hereby instructs the Collateral Agent and the Trustee, as applicable, to (x) enter into this Supplemental Indenture and the Third Supplemental Indenture Effective Date Intercreditor Agreement, (y) deliver a notice of termination (or equivalent notice) under each of those certain Deposit Account Control Agreement, dated as of February 28, 2023, among Collateral Agent, the Company and The Bank of New York Mellon and Deposit Account Control Agreement, dated as of April 24, 2023, among the Collateral Agent, the Company, Parent and Bank of America, N.A. and (z) enter into that certain (i) English Confirmation Deed, (ii) New English Security Agreement, (iii) IV1L Confirmation Deed and (iv) New IV1L Share Pledge Agreement (each as defined in the Indenture), and

b. has consented and shall hereafter be deemed to consent, in each case, collectively in their capacity as the Supermajority Holders and, immediately following the consummation of the Transactions, the Abra Notes Supermajority Holders, to (x) the consummation of the Transactions (as defined in the Indenture) and (y) any other transaction or other action taken by Parent, the Company or any other Guarantor after the date hereof that would require consent of the Abra Notes Supermajority Holders and/or the Notes Supermajority Holders under clauses (ii) or (iii) of the final paragraph of Section 10.02(a) so long as such transaction or other action is otherwise permitted by the Indenture and other Note Documents.

(6) New Guarantor. Abra US hereby agrees, jointly and severally with all existing Guarantors, to fully, irrevocably and unconditionally guarantee the Guarantee Obligations on the terms and subject to the conditions set forth in Article 14 of the Indenture and to be bound by all other applicable provisions of the Indenture, the Notes and all other documents governing the Notes to which it is to be a party, as applicable, and to perform all of the obligations and agreements of a Guarantor under the Indenture and the Notes.

(7) Necessary Actions. Each of the Company, Abra and Abra US hereby represents and warrants that all actions necessary to give effect to this Supplemental Indenture have been taken.

(8) Reaffirmation.

a. The Company, Abra and Abra US hereby consent to the execution, delivery and performance of the Supplemental Indenture and agree that, on and after the date of this Supplemental Indenture, each reference to (x) "the Indenture," "this Indenture," "hereunder," "hereof" or words of like import referring to the Indenture in the Indenture, the Notes, the Collateral Documents and all other Note Documents shall be deemed to be a reference to the Base Indenture, as amended, supplemented or otherwise modified by this Supplemental Indenture, (y) the Intercreditor Agreements in the Note Documents shall be deemed to be a reference to the Third Supplemental Indenture Effective Date Intercreditor Agreement and any other Pari Passu Intercreditor Agreement and/or Junior Intercreditor Agreement then applicable and (z) the "Collateral Documents" in the Note Documents shall be deemed to be a reference to the Collateral Documents as amended, supplemented or otherwise modified by this Supplemental Indenture.

b. Each of the Company and Abra hereby reaffirms all of its respective duties, responsibilities, obligations, covenants, warranties, representations, and liabilities under the Note Documents to which it is a party, as such duties, responsibilities, obligations, covenants, warranties, representations, and liabilities have been amended, supplemented or otherwise modified by this Supplemental Indenture and the Third Supplemental

Indenture Effective Date Intercreditor Agreement, as applicable, and acknowledges and agrees that such duties responsibilities, obligations, covenants, warranties, representations, and liabilities remain in full force and effect.

c. Each of the Company and Abra hereby irrevocably and unconditionally ratifies each Note Document to which it is a party (as such Note Documents are amended, supplemented or otherwise modified to and including the date hereof) and ratifies and reaffirms its respective guarantee and grant of Liens and security interests under the applicable Note Documents (as so amended, supplemented or otherwise modified) and confirms that, except as so amended, supplemented or otherwise modified, the guarantees, Liens and security interests granted thereunder continue to secure the Obligations, including, without limitation, any Obligations in respect of any Additional Notes issued pursuant to this Supplemental Indenture. Reference to this Supplemental Indenture need not be made in the Indenture or any other Note Document or instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to, or with respect to, the Indenture, any reference in any of such items to the Indenture being sufficient to refer to the Indenture as amended, supplemented or otherwise modified hereby.

d. Except as expressly set forth (x) herein, this Supplemental Indenture shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights, privileges, protections, limitations of liability, immunities, indemnities, and remedies of the Trustee, Collateral Agent and Holders under the Indenture, the Collateral Documents or any other Note Document and such rights, privileges, protections, limitations of liability, immunities, indemnities, and remedies shall apply to the execution hereof and any action (or inaction) hereunder or in connection herewith and (y) herein or in the Third Supplemental Indenture Effective Date Intercreditor Agreement, neither this Supplemental Indenture nor the Third Supplemental Indenture Effective Date Intercreditor Agreement shall alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants, Liens, guarantees or agreements contained in the Base Indenture, the Collateral Documents or any other provision of the Indenture, the Collateral Documents or of any other Note Document. Except as expressly set forth herein or in the Third Supplemental Indenture Effective Date Intercreditor Agreement, nothing herein or therein shall be deemed to be a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Base Indenture, the Collateral Documents or any other Note Document in similar or different circumstances, and the Base Indenture, the Collateral Documents, and the other Note Documents shall continue in full force and effect in accordance with its terms, provisions, and conditions thereof (in each case as amended, supplemented and otherwise modified by the foregoing).

(9) Governing Law. THIS SUPPLEMENTAL INDENTURE AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

(10) Counterpart Originals. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. This Supplemental Indenture may be executed in multiple counterparts which, when taken together, shall constitute one instrument. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, or PDF transmissions shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all

purposes. Signatures of the parties hereto transmitted by facsimile, or PDF shall be deemed to be their original signatures for all purposes.

(11) Effect of Headings. The headings of Sections of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

(12) The Trustee and the Collateral Agent. Neither the Trustee nor the Collateral Agent shall be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Company and Abra. Neither the Trustee nor the Collateral Agent shall be accountable for the use or application by the Company of the Notes or any Additional Notes or the proceeds thereof and the parties hereto acknowledge and agree that the rights, protections and indemnities afforded the Trustee and the Collateral Agent under the Indenture and other Note Documents shall apply to the execution hereof and any action (or inaction) taken in connection herewith.

(13) Severability.

a. Except to the extent contemplated by clause (b) below (or in the event clause (b) is held ineffective in the relevant jurisdiction), any provision of this Supplemental Indenture (including for the avoidance of doubt, Annex A) or any other Note Document that is held to be invalid, illegal, or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality, or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof or thereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

b. In the event any one or more of the provisions contained in this Supplemental Indenture or any other Note Document, or any waiver, amendment or modification to the Base Indenture, this Supplemental Indenture or any other Note Document (or purported waiver, amendment, or modification) including pursuant to this Supplemental Indenture or any other Note Document, should be held invalid, illegal, unenforceable or unauthorized under the Base Indenture (including Section 10.02 thereof), then:

   A. (i) such provisions, waivers, amendments or modifications (or purported waivers, amendments or modifications) shall be construed or deemed modified so as to be valid, legal, enforceable and authorized under the terms of Section 10.02 of the Base Indenture, as applicable, with an economic effect as close as possible to that of the invalid, illegal, unenforceable or unauthorized provisions, waivers, amendments or modifications, as applicable, and (ii) once construed or modified by clause (i), such provisions, waivers, amendments or modifications (or attempted waivers, amendments, or modifications) shall be deemed to have been operative ab initio,

   B. any such provision, waiver, amendment or modification (or purported waiver, amendment or modification) not capable of being modified or construed in accordance with the foregoing clause (A) shall automatically be considered without effect, and such provision, waiver, amendment or modification shall for all purposes be deemed to have never been implemented or occurred, as applicable, and

   C. after giving effect to each of the foregoing clauses (A) and (B), the validity, legality and enforceability of the remaining provisions or waivers, amendments or modifications, as applicable, contained herein and therein shall not in any way be affected or impaired thereby.

(14) Effectiveness. This Supplemental Indenture and the Proposed Amendments contemplated hereby (I) subject to the following clause (II), shall be shall be effective immediately upon the consummation of the Refinancing Transactions (as defined in the Consent Solicitation) and (II) shall not be effective unless a written instrument in form and substance reasonably satisfactory to the Company and the Trustee has been delivered by Dechert LLP, as counsel to the Supporting Holders (as defined in the Consent Solicitation), confirming on behalf of the Supporting Holders that the Supporting Holders have approved the final forms of this Supplemental Indenture and the amendments, supplements and other modifications to the Note Documents contemplated hereby (including the annexes, exhibits, schedules and other attachments hereto), which instrument the Company, the Trustee and the Collateral Agent shall be entitled to conclusively rely upon as evidence of such approval. By their execution of this Supplemental Indenture, the Company and the Trustee hereby acknowledge that the instrument received by them from Dechert LLP is in form and substance satisfactory to them.

[*The remainder of this page is intentionally left blank*.]

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IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first written above.

ABRA GLOBAL FINANCE, as the Company

By: DocuSigned by: Manuel Irarrazaval F54B214CABC5432...
Name: Manuel José Irarrázaval Aldunate
Title: Director

By: Firmado por: Jorge Marin 18B92EC5623F47B...
Name: Jorge Patricio Marin Muñoz
Title: Director

Docusign Envelope ID: 1D324E7B-4254-42E3-9490-EF0F3BB2CBA9

ABRA GROUP LIMITED, as Guarantor

By: DocuSigned by: Manuel Irarrazaval
F54B214CABC5432...
Name: Manuel José Irarrázaval Aldunate
Title: Attorney under a power of attorney

By: Signed by: marcia Sato Davoli Araujo
7C856ECB100C433...
Name: Marcia Regina Sato Davoli De Araujo
Title: General Counsel and Chief Compliance Officer

Docusign Envelope ID: 1D324E7B-4254-42E3-9490-EF0F3BB2CBA9

ABRA GROUP PLATFORM SERVICES, LLC, as Guarantor

By: DocuSigned by: Manuel Irarrazaval F54B214CABC5432...
Name: Manuel José Irarrázaval Aldunate
Title: Appointed Officer

By: Firmado por: Jorge Marin 18B92EC5623F47B...
Name: Jorge Patricio Marin Muñoz
Title: Appointed Officer

TMF GROUP NEW YORK, LLC,
as Collateral Agent

By: _____
Name: Albert J Fioravanti
Title: Managing Director

UMB BANK, NATIONAL ASSOCIATION,
as Trustee

By: _____
Name: Jill Fullmer
Title: Vice President

Annex A

Indenture

[*attached*]

EXECUTION VERSION

ABRA GLOBAL FINANCE,

as Issuer

AND

ABRA GROUP LIMITED,

as Parent,

AND

UMB BANK, NATIONAL ASSOCIATION, AS SUCCESSOR TO THE BANK OF NEW YORK MELLON,
as Trustee, Note Registrar, Paying Agent and Exchange Agent

AND

TMF GROUP NEW YORK, LLC
as Collateral Agent

INDENTURE

Dated as of March 2, 2023

Abra Senior Secured Exchangeable Notes due 2028

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INDENTURE, dated as of March 2, 2023, as amended by that certain First Supplemental Indenture, dated as of February 7, 2024, that certain Second Supplemental Indenture, dated as of June 13, 2024, and that certain Third Supplemental Indenture, dated as of October 22, 2024 (the "**Third Supplemental Indenture**"), among ABRA GLOBAL FINANCE, incorporated as an exempted company under the laws of the Cayman Islands with registered number 395290, as issuer (the "**Issuer**" or "**Company**" as more fully set forth in Section 1.01), ABRA GROUP LIMITED, incorporated under the laws of England and Wales with registered number 13926427, as guarantor ("**Parent**" as more fully set forth in Section 1.01), each other Guarantor hereto from time to time, UMB BANK, National Association, as successor to The Bank of New York Mellon, as trustee (the "**Trustee**" as more fully set forth in Section 1.01), note registrar, paying agent and exchange agent, and TMF GROUP NEW YORK, LLC, as the collateral agent (the "**Collateral Agent**" as more fully set forth in Section 1.01).

WITNESSETH:

WHEREAS, for its lawful corporate purposes, the Company has duly authorized the issuance of its Senior Secured Exchangeable Notes due 2028 on March 2, 2023 (the "**Initial Notes**"), in an initial aggregate principal amount not to exceed US$458,344,682, and in order to provide the terms and conditions upon which the Notes are to be authenticated, issued and delivered, each of the Company and Parent has duly authorized the execution and delivery of this Indenture and the entering into and execution of the Keepwell Agreement, and the Guarantors have duly authorized its issuance of their Guarantee; and

WHEREAS, (i) pursuant to the Third Supplemental Indenture, the Company has duly authorized the issuance of an additional $72,670,091 aggregate principal amount of Senior Secured Exchangeable Notes due 2028 to be issued immediately after the occurrence of the Third Supplemental Indenture Effective Date (the "**New Additional Notes**") and (ii) concurrently with the issuance of the New Additional Notes, $484,723,321 in aggregate principal amount of Initial Notes will be cancelled (the Initial Notes remaining outstanding after such cancellation, the "**Remaining Notes**") and the Company will issue $484,723,321 in aggregate principal amount of additional Senior Secured Exchangeable Notes due 2028, having terms identical to the New Additional Notes (the "**Deemed Exchange Additional Notes**" and, collectively with the New Additional Notes, the "**Additional Notes**"; the Additional Notes collectively with the Remaining Notes, the "**Notes**"); and

WHEREAS, the Form of Note, the certificate of authentication to be borne by each Note, the Form of Notice of Exchange, the Form of Fundamental Change Repurchase Notice and the Form of Assignment and Transfer to be borne by the Notes are to be substantially in the forms hereinafter provided or in the Third Supplemental Indenture, as applicable; and

WHEREAS, all acts and things necessary to make the Notes, when executed by the Company and authenticated and delivered by the Trustee or a duly authorized authenticating agent, as in this Indenture provided, the valid, binding and legal obligations of the Company and the Guarantors, and this Indenture the valid, binding and legal obligation of the Company and the Guarantors have been done and performed, and the execution of this Indenture and the issuance hereunder of the Notes have in all respects been duly authorized.

NOW, THEREFORE, THIS INDENTURE WITNESSETH: That in order to declare the terms and conditions upon which the Notes are, and are to be, authenticated, issued and delivered, and in consideration of the premises and of the purchase and acceptance of the Notes by the Holders thereof, the Company and the Guarantors covenant and agree with the Trustee for the equal and proportionate benefit of the respective Holders from time to time of the Notes (except as otherwise provided below), as follows:

ARTICLE 1
DEFINITIONS

Section 1.01. *Definitions*. The terms defined in this Section 1.01 (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section 1.01.

"**2029 Exchange Notes**" means any notes issued under the 2029 Notes Indenture in exchange for, or the proceeds of which are used to refinance, repurchase or acquire, an equal amount of 2029 Term Loans.

"**2029 Exchange Notes Transaction**" means the issuance of 2029 Exchange Notes, the refinancing, repurchase or acquisition of 2029 Term Loans in connection therewith and transactions directly and reasonably related thereto.

"**2029 Notes**" means the Senior Secured Notes due 2029 issued by Company pursuant to the 2029 Notes Indenture (including any 2029 Exchange Notes).

"**2029 Notes Creditors**" shall have the meaning specified in Section 6.01(k)(1)(d).

"**2029 Notes Indenture**" means the Indenture, dated as of the Third Supplemental Indenture Effective Date, by and among Parent, Company, UMB Bank, National Association, as trustee (together with any permitted successors in such capacity), and the other parties thereto from time to time, as amended, restated, supplemented or otherwise modified from time to time.

"**2029 Term Loan and 2029 Notes Collateral Agent**" means TMF Group New York, LLC and the TMF Sub-Agents (as defined in each of the 2029 Notes Indenture and the Term Loan Agreement) appointed as Onshore Collateral Agents (as defined in each of the 2029 Notes Indenture and the Term Loan Agreement), in their capacity as collateral agent for the Secured Parties (as defined in each of the 2029 Notes Indenture and the Term Loan Agreement) pursuant to the 2029 Indenture, Term Loan Agreement and the Collateral Documents (as defined in each of the 2029 Notes Indenture and the Term Loan Agreement), together with any permitted successors in such capacity.

"**2029 Term Loan and 2029 Notes NY Security Agreement**" means the Pledge and Security Agreement (Senior Secured Term Facility Agreements), dated as of the Third Supplemental Indenture Effective Date, among the Credit Parties party thereto, the 2029 Term Loan and 2029 Notes Collateral Agent and the other parties thereto, as amended, restated, supplemented or otherwise modified from time to time.

"**2029 Term Loan Administrative Agent**" means the "Administrative Agent" as defined in the Term Loan Agreement.

"**2029 Term Loan Lenders**" means the "Lenders" as defined in the Term Loan Agreement.

"**2029 Term Loans**" means the term loans made by lenders to the Company pursuant to the Term Loan Agreement.

"**Abra Group**" means Parent and all of its direct and indirect Subsidiaries.

"**Abra Group Transaction**" means the transaction set forth in that certain Master Contribution Agreement, dated as of May 10, 2022, as amended, entered into by the parties named therein, pursuant to which the Avianca Shareholders shall contribute or cause to be contributed the IV1L Shares to Abra and the GOL Shares were transferred to Abra Kingsland and Abra Mobi.

"**Abra Intercompany Loans**" means all rights, titles and interest owned or purported to be owned by the Company (or its successor) as purchaser of the Series A Abra Senior Note due 2028 and the Series B Abra Senior Note due 2028, as further described, respectively, in the Pledge and Security Agreement (Senior Secured Notes) and the Pledge and Security Agreement (Senior Secured Exchangeable Notes).

"**Abra Kingsland**" means Abra Kingsland LLP, a limited liability partnership incorporated under the laws of England and Wales with registered number OC443457, and its successors and assigns.

"**Abra Mobi**" means Abra Mobi LLP, a limited liability partnership incorporated under the laws of England and Wales with registered number OC443459, and its successors and assigns.

"**Abra Notes Supermajority Holders**" means, as of the date of determination, (i) Holders holding more than 66.67% of the aggregate principal amount of the outstanding Notes from time to time and (ii) provided that any Abra Senior Secured Notes have been issued and remain outstanding, holders holding more than 66.67% of the aggregate principal amount of outstanding Abra Senior Secured Notes from time to time.

"**Abra Public IPO**" means a listing or other transaction that results in the Ordinary Shares being listed on an Approved Stock Exchange and at least 15% of the shares of Parent being held by Persons that are not Permitted Holders, which can be required by shareholders of Parent, subject to certain terms and conditions under the Abra Shareholders' Agreement.

"**Abra Senior Secured Notes**" means the senior secured notes due 2028 issued under the Abra Senior Secured Notes Indenture.

"**Abra Senior Secured Notes Indenture**" means an indenture by and among the Company, as issuer, Parent, as guarantor, UMB Bank, National Association, as trustee, registrar

and paying agent, and TMF Group New York LLC, as collateral agent, relating to the Abra Senior Secured Notes.

"**Abra US**" means Abra Group Platform Services, LLC, together with its permitted successors.

"**Absolute Ownership**" of any Person means, at any time, the aggregate number of the issued and outstanding Equity Interests of any class of such Person held directly or indirectly by the Credit Parties or any Intermediate Entity at such time.

"**Activities**" shall have the meaning specified in Section 7.14(t).

"**Additional Amounts**" shall have the meaning specified in Section 4.07(a).

"**Additional Interest**" means all amounts, if any, payable pursuant to Section 4.07(c) and Section 4.07(d), as applicable.

"**Additional Notes**" has the meaning set forth in the recitals hereto.

"**Additional Ordinary Shares**" shall have the meaning specified in Section 13.03(a).

"**Additional Refinancing Amount**" means, in connection with the Incurrence of any Refinancing Indebtedness, the aggregate principal amount of additional Indebtedness to pay accrued and unpaid interest, premiums (including tender premiums), reasonable expenses, defeasance costs and fees in respect thereof.

"**Affiliate**" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control," when used with respect to any specified Person means the power to direct or cause the direction of the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing. The determination of whether one Person is an "Affiliate" of another Person for purposes of this Indenture shall be made based on the facts at the time such determination is made or required to be made, as the case may be, hereunder.

"**Affiliate Transaction**" shall have the meaning specified in Section 9.05(a).

"**Agents**" means any Collateral Agent, Onshore Collateral Agents, Note Registrar, transfer agent, Exchange Agent or Paying Agent appointed pursuant to this Indenture, as the context may require; individually, an "**Agent**."

"**Andes**" means Andes Limited Inc. together with its permitted successors.

"**Anti-Corruption Laws**" means all anti-corruption and anti-bribery laws, rules and regulations of the United States, the United Kingdom, the Cayman Islands and any other jurisdiction where the Credit Parties conduct business applicable to the Credit Parties from time to time, including, without limitation, the FCPA.

"**Anti-Money Laundering Laws**" means the laws, regulations and codes of practice concerning or relating to money laundering or terrorism financing, including without limitation the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970, as amended by the USA PATRIOT Act, the Money Laundering Control Act of 1986 and other legislation, which legislative framework is commonly referred to as the "Bank Secrecy Act", and any other applicable laws and regulations governing the activities of any Credit Party or any Subsidiary of any Credit Party in any jurisdiction where the Credit Parties and their Subsidiaries conduct business.

"**Applicable Representative**" shall have the meaning assigned to it in the Third Supplemental Indenture Effective Date Intercreditor Agreement.

"**Appointee**" shall have the meaning specified in Section 7.17(b).

"**Appraisal**" shall have the meaning specified in Section 8.07(c).

"**Appraisal Value**" shall have the meaning specified in Section 8.07(c).

"**Appraised Quarter**" shall have the meaning specified in Section 8.07(c).

"**Approved Stock Exchange**" means The New York Stock Exchange, The NASDAQ Global Select Market or The NASDAQ Global Market (or any of their respective successors).

"**Articles**" means the articles of association or equivalent organizational document of Parent in force from time to time.

"**Asset Sale**" means the sale, conveyance, transfer or other disposition (whether in a single transaction or a series of related transactions) of any property or asset constituting or required to constitute Collateral or constituting a Specified Asset (each referred to in this definition as a "**disposition**"), in each case other than:

(a) a disposition of Cash Equivalents in the ordinary course of business;

(b) any Restricted Payment that is permitted to be made, and is made, under Section 9.02 and Investments not prohibited hereunder; provided, no Specified Asset may be disposed of pursuant to this clause (b);

(c) any disposition of property or assets, or the sale or issuance of securities, by a Credit Party or an Intermediate Entity to a Credit Party or an Intermediate Entity; provided, that with respect to any such disposition from a Credit Party to any Intermediate Entity, (i) in case such disposition is of Cash Equivalents held in a Cash Account constituting Collateral, such disposition is made in order to, substantially concurrently with such disposition, consummate an Investment permitted under Section 9.03 and transactions directly and reasonably related thereto and (ii) no property constituting Collateral (other than Cash Equivalents pursuant to item (i) above) may be disposed of from a Credit Party to an Intermediate Entity pursuant to this clause (c);

(d) Permitted Liens;

(e) any consolidation, combination, amalgamation or merger (but not, for the avoidance of doubt, any other disposition) of a Credit Party with another Person that is a Credit Party or that becomes a Credit Party upon consummation of such transaction, governed and permitted by Article 11;

(f) any consolidation, combination, amalgamation or merger (but not, for the avoidance of doubt, any other disposition) of an Intermediate Entity with a Subsidiary of Parent that is an Intermediate Entity or a Credit Party or that is a Subsidiary of Parent and becomes an Intermediate Entity or Credit Party upon consummation of such transaction, subject to satisfying the Collateral and Guarantee Requirement upon consummation of such transaction;

(g) transactions consummated pursuant to, or in connection with the receipt or structuring of recoveries on any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases in connection with the implementation of, the GOL Plan or GOL Plan Confirmation Order (excluding transactions involving the Specified Person, the Avianca Shares or the IV1L Shares or Investments by the Credit Parties with Proceeds Investments in respect of the foregoing or with material Cash Equivalents in connection therewith; and

(h) any reduction in the share capital of an Intermediate Entity directly held by a Credit Party and the transfer of Cash Equivalents from such Intermediate Entity to a Credit Party in connection therewith, provided the Percentage Ownership of such Intermediate Entity does not change as a result thereof.

For the avoidance of doubt, the issuance and sale of newly issued Equity Interests of any Credit Party, any Intermediate Entity or the issuer of any Specified Asset in connection with an Excluded Contribution to or of such Person shall not constitute an Asset Sale.

"**Authorized Officers**" shall have the meaning specified in Section 17.03.

"**Average Quoted Price**" means, at any time and with respect to any instrument, the arithmetic average of the price quotes for such instrument from at least three bona fide broker-dealers obtained by Parent in good faith. If at least three such price quotes are not available, the Average Quoted Price shall be deemed unavailable for purposes of the Note Documents.

"**Avianca**" means Avianca Group International Limited, a limited liability company incorporated in England and Wales with registered number 13645132, together with any permitted successors (including any Successor Issuer).

"**Avianca Chapter 11 Plan**" means the Further Modified Joint Chapter 11 Plan of Avianca Holdings S.A. and its affiliated debtors, effective as of December 1, 2021.

"**Avianca Equity Value**" means:

(1) At any time prior to a Qualified IPO of Avianca:

(i)(x) the Fixed Multiple *multiplied by* LTM EBITDAR of Avianca, *minus* (y) Net Debt of Avianca, *multiplied by*

(ii) the Percentage Ownership of Avianca at such time, and

(2) At any time from and after a Qualified IPO of Avianca:

(i) the Market Reference Price for Avianca Shares at such time, *multiplied by*

(ii) the Absolute Ownership of Avianca Shares at such time.

If following a Qualified IPO of Avianca a Delisting of the Avianca Shares occurs, the Avianca Equity Value shall be determined pursuant to clause (1) above until a subsequent Qualified IPO of Avianca.

Following any Bankruptcy Event for Avianca and prior to the emergence date therefor, the Avianca Equity Value shall equal zero. In no event shall the Avianca Equity Value be less than zero.

Following any Merger Event of Avianca, the Avianca Equity Value shall be determined by reference to the applicable Successor Issuer (or the applicable direct or indirect parent thereof) and its Equity Interests. If a Qualified IPO of such Successor Issuer (or the applicable direct or indirect parent thereof) has not occurred, the foregoing clause (1) shall apply; if it has, the foregoing clause (2) shall apply, subject to the other terms and conditions herein.

"**Avianca Shareholders**" means Southlake One LLC, Elliott Associates, L.P., Elliott International L.P., Kingsland International Group S.A., KHLI S.A., Acceleration, Acceleration II, Acceleration III, GRI, Fratelli, Saga Worldwide Limited, Sky X LLC, Inversiones Caroni Limitada, SKB Trust, Orinoco Inmobiliaria Ltda., Atlantica Holdings, AV Securities Inc., Munuga LLC, Dador 1818 Ltd.

"**Avianca Shares**" means the ordinary shares in issue and outstanding in the capital of Avianca.

"**Bankruptcy Code**" means the United States Bankruptcy Code, 11 U.S.C. §§ 101 et seq as now or hereafter in effect, and any successor thereto.

"**Bankruptcy Court**" means the United States Bankruptcy Court for the Southern District of New York.

"**Bankruptcy Event**" has the meaning assigned to such term in Section 6.01.

"**Bankruptcy Law**" means the Bankruptcy Code or any similar Federal or state law for the relief of debtors.

"**Board of Directors**" means, as to any Person, the board of directors or managers, as applicable, of such Person or any direct or indirect parent of such Person (or, if such Person is a partnership, the board of directors or other governing body of the general partner of such Person) or any duly authorized committee thereof.

"**Board Resolution**" means a copy of a resolution certified by a director or manager or equivalent position of any Person to have been duly adopted by the applicable Board of Directors and to be in full force and effect on the date of such certification and delivered to the Trustee.

"**Business Day**" means, with respect to any Note, any day other than (a) a Saturday, (b) a Sunday, (c) a day on which the Federal Reserve Bank of New York is authorized or required by law or executive order to close or be closed or (d) solely for the purposes of Section 17.06, a day on which banking institutions in The City of New York, London, England, or Grand Cayman, Cayman Islands, as the case may be, are authorized or required by law to close.

"**Capitalized Lease Obligations**" means, with respect to any Person, any obligation which is required to be classified and accounted for as a capital lease on the face of a balance sheet of such Person prepared in accordance with IFRS; the amount of such obligation shall be the capitalized amount thereof, determined in accordance with IFRS; and the stated maturity thereof shall be the date of the last payment of rent or any other amount due under such lease prior to the first date upon which such lease may be terminated by the lessee without payment of a penalty; provided that obligations of Parent or the other Credit Parties, or of a special purpose or other entity not consolidated with Parent and the other Credit Parties, either existing on the Third Supplemental Indenture Effective Date or created thereafter that (a) initially were not included on the consolidated balance sheet of Parent as capital lease obligations and were subsequently characterized as capital lease obligations or, in the case of such a special purpose or other entity becoming consolidated with Parent and the other Credit Parties were required to be characterized as capital lease obligations upon such consolidation, in either case, due to a change in accounting treatment or otherwise, or (b) did not exist on the Third Supplemental Indenture Effective Date and were required to be characterized as capital lease obligations but would not have been required to be treated as capital lease obligations on the Third Supplemental Indenture Effective Date had they existed at that time, shall for all purposes not be treated as Capitalized Lease Obligations or Indebtedness.

"**Capital Stock**" means (a) for purposes of the definition of Fundamental Change, the definition of Permitted Transactions and Article 13 (and defined terms used therein), for any entity, any and all shares, interests, rights to purchase, warrants, options, participations or other equivalents of or interests in (however designated) stock issued by that entity and (b) otherwise:

(1) in the case of a corporation or company, corporate stock or shares;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation (however designated) that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"**Capitalized Interest**" shall have the meaning specified in Section 2.03(f).

"**Cash Account**" means any checking or other demand deposit account maintained by any Credit Party.

"**Cash Equivalents**" means:

(1) Dollars, pounds sterling, euros, Canadian dollars, Singapore dollars, the national currency of any member state in the European Union or such other local currencies held by a Credit Party from time to time in the ordinary course of business;

(2) securities issued or directly and fully guaranteed or insured by the U.S. government, Canada, Switzerland or any country that is a member of the European Union or any agency or instrumentality thereof in each case maturing not more than two years from the date of acquisition;

(3) certificates of deposit, time deposits and eurodollar time deposits with maturities of 180 days or less from the date of acquisition, bankers' acceptances, in each case with maturities not exceeding one year and overnight bank deposits, in each case with any commercial bank having capital and surplus in excess of $500.0 million and whose long-term U.S. dollar denominated debt is rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency);

(4) repurchase obligations for underlying securities of the types described in clauses (2) and (3) above entered into with any financial institution meeting the qualifications specified in clause (3) above;

(5) commercial paper issued by a corporation (other than an Affiliate of the Company) rated at least "A-1" or the equivalent thereof by Moody's or S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) and in each case maturing within 270 days after the date of acquisition;

(6) readily marketable direct obligations issued by any state of the United States of America or any political subdivision thereof or any Canadian province having at least a rating of Aa3 from Moody's or a rating of AA- from S&P (or reasonably equivalent ratings of another internationally recognized ratings agency) in each case with maturities not exceeding two years from the date of acquisition;

(7) investment funds investing at least 95% of their assets in securities of the types described in clauses (1) through (6) above; and

(8) instruments equivalent to those referred to in clauses (1) through (8) above denominated in any foreign currency comparable in credit quality and tenor to those referred to above and commonly used by corporations for cash management purposes in any jurisdiction outside the United States of America to the extent reasonably required in connection with any business conducted by any Subsidiary organized in such jurisdiction.

For the avoidance of doubt, a Person's accounts receivable shall not constitute such Person's Cash Equivalents.

"**CFC**" shall have the meaning specified in Section 4.22.

"**Charged Property**" shall have the meaning specified in Section 7.17(b).

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Clause B Distribution**" shall have the meaning specified in Section 13.04(d)1).

"**Clause C Distribution**" shall have the meaning specified in Section 13.04(d)2).

"**Clause D Distribution**" shall have the meaning specified in Section 13.04(d).

"**Clean-up Redemption**" shall have the meaning specified in Section 16.01(a).

"**Close of Business**" means 5:00 p.m. (New York City time).

"**Closing Date Collateral**" means:

(1) the GOL SSNs and GOL SSENs,

(2) the IV1L Shares,

(3) all Cash Accounts (other than any Excluded Account) of Parent and each other Credit Party,

(4) the equity and/or partnership interests held by Parent or any other Credit Party in each of Abra Kingsland and Abra Mobi,

(5) the Global Intercompany Note, and

(6) the other Collateral pledged pursuant to the Note Documents as of the Third Supplemental Indenture Effective Date after the effectiveness of the Third Supplemental Indenture.

"**Closing Sale Price**" means, with respect to any Equity Interests of any Person which are listed on an exchange, on any Scheduled Trading Day, the closing sale price (or if no closing sale price is reported, the average of the last bid and ask prices or, if more than one in either case, the average of the last bid and the last ask prices, in each case, at the scheduled closing time) per such share of such Equity Interest on such exchange on such Scheduled Trading Day, as reported by such exchange. The "Closing Sale Price" prior to closing of such exchange on any date of determination that is a Scheduled Trading Day will be the "Closing Sale Price" determined as of the closing of the immediately preceding Scheduled Trading Day. If the applicable exchange fails to open on any Scheduled Trading Day, the Closing Sale Price shall be the Closing Sale Price for the most recently completed Scheduled Trading Day.

"**Code**" means the U.S. Internal Revenue Code of 1986, as amended.

"**Collateral**" means (a) prior to the Third Supplemental Indenture Effective Time, "Collateral" as defined in this Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Time and (b) from and after the Third Supplemental Indenture Effective Date, all assets and interests in assets and proceeds thereof now owned or hereafter acquired by any Credit Party in or upon which a Lien is granted by such Person in favor of Collateral Agent under any of the Collateral Documents. For the avoidance of doubt and notwithstanding anything to the contrary in the NY Security Agreement, the Existing English Security Agreement or the Existing U.K. Security Agreement, from and after the Third Supplemental Indenture Effective Date, no Excluded Account shall constitute (or be required to constitute) Collateral and any Lien securing the Notes Obligations on any such Excluded Account that constituted Collateral immediately prior to such time is irrevocably released as of such time.

"**Collateral Agent**" means (i) the Person named as the "Collateral Agent" in the first paragraph of this Indenture and (ii) each TMF Sub-Agent appointed as an "Onshore Collateral Agent" pursuant to this Indenture and the Collateral Documents, as applicable, in each case, until a successor Person shall have become such pursuant to the applicable provisions of this Indenture or the Collateral Documents, and thereafter "Collateral Agent" shall mean the successor serving hereunder or thereunder. For the avoidance of doubt, when reference is made herein or therein to the Collateral Agent, such reference, to the extent applicable, shall be deemed to include the TMF Sub-Agents, as applicable.

"**Collateral and Guarantee Requirement**" means the requirement that (in each case, subject to Section 8.08 (which, for the avoidance of doubt, shall override the applicable clauses of this definition of "Collateral and Guarantee Requirement")):

(a) on the Third Supplemental Indenture Effective Date, Collateral Agent shall have received from each Credit Party and Abra Kingsland and Mobi, as applicable, a counterpart of the English Confirmation Deed, the New English Security Agreement, the U.K. Security Trust Deed, the IV1L Confirmation Deed and the New IV1L Share Pledge Agreement duly executed and delivered on behalf of such person, as applicable;

(b) in the case of any person that becomes a Guarantor after the Third Supplemental Indenture Effective Date, Trustee shall have received a supplemental indenture in accordance with Section 14.08 providing for a Guarantee thereby, duly executed and delivered on behalf of such Guarantor;

(c) each Cash Account (other than Excluded Accounts) held by a Credit Party organized in the United States shall be subject to a Control Agreement (in the case of any such account (x) opened after the Third Supplemental Indenture Effective Date, (y) held by a person that becomes a Guarantor after the Third Supplemental Indenture Effective Date or (z) that ceases to be an Excluded Account after the Third Supplemental Indenture Effective Date Date, within 90 days (or such later day as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) of such opening, joinder or cessation, as applicable);

(d) in connection with any consolidation, combination, amalgamation or merger of any Credit Party or winding up of any Credit Party or conversion of any Credit Party into, or

sale, assignment, transfer, lease, conveyance or other disposition of all or substantially all of the properties or assets of a Credit Party permitted by Article 11 (other than any sale or disposition or consolidation, amalgamation or merger in respect of all or substantially all properties or assets consummated in accordance with Section 9.04, in each case in which such Credit Party is not the Person formed by or surviving such consolidation, amalgamation, merger, winding up or conversion or to which such sale, assignment, transfer, lease, conveyance or other disposition is made, all assets or property of such Credit Party constituting Collateral immediately prior to the consummation of such transaction (other than any Collateral constituting consideration in such transaction or that no longer exists as a result of such permitted transaction) remains pledged as Collateral by the surviving or transferee Person or otherwise the surviving or transferee Person creates and perfects a Lien on such Collateral upon consummation of such transaction; provided, that solely to the extent the perfection of a Lien in any such Collateral cannot reasonably be completed upon consummation of such transaction after use of commercially reasonable efforts, such perfection is completed within thirty (30) Business Days (or such later day as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) of consummation of such transaction, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

(e) in the case of any Intermediate Entity (including, but not limited to, any GLAI Intermediate Entity and any Intermediate Entity holding any Specified Asset) formed or the Equity Interests of which are acquired by any Credit Party after the Third Supplemental Indenture Effective Date or which was a Subsidiary of any Credit Party and becomes an Intermediate Entity at any time after its formation, the Equity Interests of any such Intermediate Entity held directly by any Credit Party are pledged as Collateral upon consummation of such formation or acquisition or any other act pursuant to which it becomes an Intermediate Entity; provided, that solely to the extent the perfection of a Lien in any such Collateral cannot reasonably be completed upon consummation of such formation or acquisition or other act after use of commercially reasonable efforts, such perfection is completed within thirty (30) Business Days (or such later day as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) of consummation of such formation or acquisition or other act, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

(f) in the case of any Other Debt Investment or Other Equity Investment consummated after the Third Supplemental Indenture Effective Date and held directly by a Credit Party, such Other Debt Investment or Other Equity Investment is pledged as Collateral upon consummation of such Investment; provided, that solely to the extent the creation or perfection of a Lien in any such Collateral cannot reasonably be completed upon consummation

of such Investment after use of commercially reasonable efforts, such creation or perfection, as applicable, is completed within thirty (30) Business Days (or such later day as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) of consummation of such Investment, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

(g) in the case of any GOL Takeback Paper or any GLAI Shares issued to or received by any Credit Party pursuant to the GOL Plan and held directly by a Credit Party, such GOL Takeback Paper and/or GLAI Shares, as applicable, are pledged as Collateral upon issuance thereof and are held by a Credit Party or Intermediate Entity that is controlled by Parent or a Credit Party; provided, that solely to the extent the perfection of a Lien in any such Collateral cannot reasonably be completed upon issuance thereof after use of commercially reasonable efforts, such perfection is completed within thirty (30) Business Days (or such later day as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) of the issuance thereof, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

(h) in the case of any sale, conveyance, transfer or other disposition by any Credit Party to, or any Investment by any Credit Party in, another Credit Party, of any property or asset constituting or required to constitute Collateral immediately prior to the consummation of any such transaction, such property or asset shall remain pledged as Collateral by the Credit Party acquiring such property or asset or such Credit Party shall create and perfect a Lien on such Collateral upon consummation of such transaction, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

(i) in the case of any Specified Asset, (x) if such Specified Asset is acquired by or transferred to any Credit Party after the Third Supplemental Indenture Effective Date, such Specified Asset shall remain pledged as Collateral by the Credit Party acquiring or receiving such Specified Asset or such Credit Party shall create and perfect a Lien on such Specified Asset upon consummation of such transaction, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date

Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders), and (y) acquired by or transferred to any Intermediate Entity after the Third Supplemental Indenture Effective Date, the Equity Interests of any such Intermediate Entity held directly (or indirectly through any other Intermediate Entity) by any Credit Party shall be pledged as Collateral upon consummation of such transaction; provided, that solely to the extent the perfection of a Lien in any such Collateral cannot reasonably be completed upon consummation of such acquisition or transfer after use of commercially reasonable efforts, such perfection is completed within thirty (30) Business Days (or such later day as Lead Investor may reasonably agree) of consummation of such acquisition or transfer, in any case, pursuant to the Collateral Documents or documents governed by the laws of New York, England or the Cayman Islands in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and reasonably satisfactory to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders); and

(j) after the Third Supplemental Indenture Effective Date, Collateral Agent shall have received such other Collateral Documents or other deliverables as may be required to be delivered pursuant to Section 8.06 or the Collateral Documents.

"**Collateral Documents**" means the NY Security Agreement, the English Security Agreements, the U.K. Security Trust Deed, the IV1L Share Pledge Agreements, the Control Agreements, and all similar agreements entered into guarantying payment of, or granting a Lien upon property as security for payment of, the Obligations hereunder.

"**Commission**" means the U.S. Securities and Exchange Commission.

"**Company**" shall have the meaning specified in the first paragraph of this Indenture and, subject to the provisions of Article 11, shall include its successors and assigns.

"**Company Articles**" means the memorandum and articles of association of the Company in force from time to time.

"**Company Order**" means a written order of the Company, signed by (a) the Company's Chief Executive Officer, President, Chief Financial Officer, Executive, any Senior Vice President, any Vice President (whether or not designated by a number or numbers or word or words added before or after the title "Vice President") or any director and (b) any such other Officer designated in clause (a) of this definition or the Company's Treasurer or Assistant Treasurer or Secretary or any Assistant Secretary or any director, and delivered to the Trustee.

"**Company Substitution Documents**" shall have the meaning specified in Section 11.04.1).

"**Consent Parties**" means each holder of the Notes that became party to the Transaction Support Agreement, dated as of August 18, 2024 (as amended, supplemented, or otherwise modified from time to time prior to the Third Supplemental Indenture Effective Date), by and

among the Company, the Parent and certain holders of the Notes, prior to the Third Supplemental Indenture Effective Date.

"**Consolidated Net Income**" of any Person means, as of any date of determination, the aggregate of the net income (or loss) of such Person and its Subsidiaries on a consolidated basis, determined in accordance with IFRS, for the most recently ended four full fiscal quarters ending on the latest date covered by the Latest Financial Statements of such Person, and without any reduction in respect of preferred stock dividends; provided that:

(1) all (a) extraordinary, non-recurring, special or unusual gains or losses or income or expenses related to the GOL Chapter 11 Cases; any severance or relocation expenses; executive recruiting costs; restructuring or reorganization costs; curtailments or modifications to pension and post-retirement employee benefit plans; (b) any transaction costs, integration or transition costs, financial advisory fees, accounting fees, legal fees and other similar advisory and consulting fees and related out-of-pocket expenses, costs or charges incurred in connection with any issuance of securities, investments, acquisitions, dispositions, recapitalizations or incurrences of repayments of Indebtedness permitted hereunder, including a refinancing thereof (in each case whether or not successful) or in connection with the GOL Chapter 11 Cases; and (c) gains or losses realized in connection with any disposition of assets, the disposition of securities, the early extinguishment of Indebtedness or associated Hedging Obligations or the GOL Chapter 11 Cases, together with any related provision for taxes on any such gain, will be excluded;

(2) (a) the net income (but not loss) of any Person that is not the specified Person or a Subsidiary or that is accounted for by the equity method of accounting will be included for such period only to the extent of the amount of dividends or similar distributions paid in cash to the specified Person or Subsidiary of the specified Person and (b) the net income for such period shall include any dividend or similar distribution paid in cash received by the specified Person or a Subsidiary thereof from any Person in excess of, but without duplication of, the amounts included in subclause (a);

(3) the net income (but not loss) of any Subsidiary will be excluded to the extent that the declaration or payment of dividends or similar distributions by that Subsidiary of that net income is not at the date of determination permitted without prior governmental approval (that has not been obtained) or, directly or indirectly, by operation of the terms of its charter or any judgment, decree, order, statute, rule or governmental regulation applicable to that Subsidiary or its stockholders;

(4) the cumulative effect of a change in accounting principles will be excluded, unless such changes were made as a result of amendments to IFRS issued by the International Accounting Standards Board;

(5) the effect of non-cash gains and losses resulting from Hedging Obligations, including attributable to movement in the mark-to-market valuation of Hedging Obligations, will be excluded;

(6) any non-cash compensation expense recorded from grants of restricted stock, stock appreciation or similar rights, stock options or other rights to officers, directors, employees or contractors, will be excluded;

(7) the effect of any non-cash items resulting from any amortization, write-up, write-down or write-off of assets (including intangible assets, goodwill and deferred financing costs) in connection with any acquisition, disposition, merger, consolidation or similar transaction or any other non-cash impairment charges incurred subsequent to the Third Supplemental Indenture Effective Date (excluding any such non-cash item to the extent that it represents an accrual of or reserve for cash expenditures in any future period except to the extent such item is subsequently reversed), will be excluded;

(8) any impairment losses as a result of the application of an impairment test as required by IAS 36 will be excluded;

(9) any provision for income tax reflected on such Person's financial statements for such period will be excluded to the extent such provision exceeds the actual amount of taxes paid in cash during such period by such Person and its consolidated Subsidiaries; and

(10) any net after-tax income or loss from disposed, abandoned, transferred, closed or discontinued operations or fixed assets and any net after-tax gains or losses on disposal of disposed, abandoned, transferred, closed or discontinued operations or fixed assets shall be excluded; provided that notwithstanding any classification of any Person, business, assets or operations as discontinued operations because a definitive agreement for the sale, transfer or other disposition in respect thereof has been entered into, such Person shall, at Parent's election, not exclude any such net after-tax income or loss or any such net after-tax gains or losses attributable thereto until such sale, transfer or other disposition has been consummated.

"**Control Agreements**" means, collectively, any shifting, springing or similar control agreement executed by a Credit Party in favor of Collateral Agent or any other agent acting for the benefit of the Secured Parties (or, while the Third Supplemental Indenture Effective Date Intercreditor Agreement is effective, the Applicable Representative) on or after the Third Supplemental Indenture Effective Date. Each of the Trustee and the Collateral Agent agrees that it shall not deliver, or cause to be delivered, a notice of control, notice of exclusive control, shifting control notice, activation notice, or any similar notice under, or give any instructions or entitlement orders as to the disposition of any property subject to, a Control Agreement unless an Event of Default has occurred and is continuing.

"**Corporate Trust Office**" means the principal office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at (UMB Bank, N.A. 120 S. 6th Street, Suite 1400 Minneapolis, MN 55402 Attention: Jay Smith), or such other address as the Trustee may designate from time to time by notice to the Holders, the Company and Parent, or the principal corporate trust office of any successor trustee (or such other address as such successor trustee may designate from time to time by notice to the Holders, the Company and Parent).

"**Credit Parties**" means Company, Parent and each other Guarantor.

"**Custodian**" means the Trustee, as custodian for The Depository Trust Company, with respect to the Global Notes, or any successor entity thereto.

"**Deductions**" shall have the meaning specified in Section 7.14(m).

"**Default**" means any event that is, or after notice or passage of time or both would be, an Event of Default.

"**Defaulted Amounts**" means any amounts on any Note (including, without limitation, the Redemption Price, the Fundamental Change Repurchase Price, principal and interest) that are payable but are not punctually paid or duly provided for.

"**Delegate**" shall have the meaning specified in Section 7.17(b).

"**Depositary**" means, with respect to each Global Note, the Person specified in Section 2.05(b) as the Depositary with respect to such Notes, until a successor shall have been appointed and become such pursuant to the applicable provisions of this Indenture, and thereafter, "**Depositary**" shall mean or include such successor.

"**Direction of the Supermajority Holders**" means a written direction or instruction from Holders collectively constituting the Supermajority Holders at such time which may be in the form of an email or other form of written communication and which may come from one or more primary counsels to the Holders constituting the Supermajority Holders. For purposes of Section 10.02, any Direction of the Supermajority Holder shall be evidenced by an instrument executed by such Holders. Each Holder hereby acknowledges and agrees that any such email or other communication from such primary counsels to the Supermajority Holders shall be conclusively presumed to have been authorized by a written direction or instruction from the Supermajority Holders and such primary counsels to the Supermajority Holders shall be conclusively presumed to have acted on behalf of and at the written direction or instruction from the Supermajority Holders (and Trustee, Collateral Agent, Registrar, Paying Agent and Credit Parties shall be entitled to rely on such presumption). For purposes of any Direction of the Supermajority Creditors directing or instructing the Trustee or Collateral Agent to take (or refrain from taking) any action, such Direction of the Supermajority Creditors shall be evidenced by an instrument executed by such 2029 Term Loan Lenders and/or holders. For the avoidance of doubt, in no event will the Trustee or the Collateral Agent be required to take (or refrain from taking) any action hereunder pursuant to a Direction of the Supermajority Holders unless such direction is evidenced by an instrument executed by such Holders, and which includes evidence of ownership as set forth below or otherwise reasonably satisfactory to the Trustee and/or Collateral Agent, as applicable.

For purposes of the foregoing, an owner of a beneficial interest in a Global Note shall be treated as a Holder, and the Trustee and Collateral Agent shall accept (and shall be entitled to conclusively rely upon) evidence reasonably satisfactory to the Trustee and Collateral Agent, as applicable, evidencing such beneficial ownership (which shall include "screenshots", position listings, periodic statements or other reasonable or customary electronic or other written evidence of such owner's position from DTC "participants"). Each Holder hereby acknowledges

and agrees that any such notice, instruction, direction, action to be taken or consent to be given by such beneficial owners in accordance with the foregoing sentence shall be conclusively presumed to have been authorized by the Holders of such beneficial owners' interests and such beneficial owners shall be conclusively presumed to have acted on behalf of and at the written direction or instruction from such Holders (and Trustee, Agents and Credit Parties shall be entitled to conclusively rely on such presumption and the Trustee and Agents shall have no liability or responsibility for acting (or refraining from acting) in reliance on any such evidence of ownership provided by a Holder or beneficial owner).

"**disposition**" has the meaning set forth in the definition of "Asset Sale" (and "dispose" shall have a correlative meaning).

"**Disqualified Stock**" means, with respect to any Person, any Capital Stock of such Person which, by its terms (or by the terms of any security into which it is convertible or for which it is redeemable or exchangeable), or upon the happening of any event:

(1) matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise (other than as a result of a change of control or asset sale),

(2) is convertible or exchangeable for Indebtedness or Disqualified Stock of such Person or any of its Subsidiaries, or

(3) is redeemable at the option of the holder thereof, in whole or in part (other than solely as a result of a change of control or asset sale), in each case prior to 91 days after the earlier of the Maturity Date or the date the Notes are no longer outstanding; provided, however, that only the portion of Capital Stock which so matures or is mandatorily redeemable, is so convertible or exchangeable or is so redeemable at the option of the holder thereof prior to such date shall be deemed to be Disqualified Stock; provided, further, however, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of the Company or its Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by such Person in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability; provided, further, that any class of Capital Stock of such Person that by its terms authorizes such Person to satisfy its obligations thereunder by delivery of Capital Stock that is not Disqualified Stock shall not be deemed to be Disqualified Stock.

"**Distributed Property**" shall have the meaning specified in Section 13.04(d).

"**Dollars**" or "**$**" means the lawful currency of the United States.

"**Downstream Intermediate Entity**" shall have the meaning specified in the definition of "Intermediate Entity."

"**DTC**" means, the Depository Trust Company, a New York corporation.

"**Effective Date**" shall have the meaning specified in Section 13.03(c), except that, as used in Section 13.04, "**Effective Date**" means the first date on which the Ordinary Shares trade

on the Relevant Stock Exchange, regular way, reflecting the relevant share split or share combination, as applicable.

"**Effective Yield**" means, as to any Indebtedness, the effective yield on such Indebtedness determined reasonably by Parent consistent with generally accepted financial practices, taking into account the applicable interest rate margins, any interest rate floors, or similar devices and all fees, including upfront, exit, extension or similar fees or original issue discount (except as otherwise set forth in Section 4.35, amortized over the one year following the date of incurrence thereof (or, if longer, the actual tenor of such Indebtedness after giving effect to any maturity extensions)) payable generally to lenders or other institutions providing or purchasing, as applicable, such Indebtedness, but excluding expense reimbursements, any call protection or prepayment premium and fees payable in connection therewith that are not generally paid to all relevant lenders providing, or holders purchasing, as applicable, such Indebtedness.

"**Electronic Means**" means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee or the Collateral Agent, or another method or system specified by the Trustee or the Collateral Agent as available for use in connection with its services hereunder.

"**Embargo Rules**" shall have the meaning specified in Section 7.14(l).

"**English Security Agreements**" means each of (a) the Existing English Security Agreement, (b) the English Confirmation Deed and (c) the New English Security Agreement.

"**English Confirmation Deed**" means the English law deed of confirmation and release in respect of the Existing English Security Agreement dated on or about the Third Supplemental Indenture Effective Date between the Parent, as chargor, the U.K. Sub-Agent as security agent, Abra Kingsland LLP and Abra Mobi LLP.

"**Equity Interests**" means Capital Stock and all warrants, options or other rights to acquire Capital Stock (but excluding any debt that is convertible into, or exchangeable for, Capital Stock or rights in respect thereof).

"**Event of Default**" shall have the meaning specified in Section 6.01.

"**Ex-Dividend Date**" means the first date on which the Ordinary Shares trade on the applicable exchange or in the applicable market, regular way, without the right to receive the issuance, dividend or distribution in question, from Parent or, if applicable, from the seller of the Ordinary Shares on such exchange or market (in the form of due bills or otherwise) as determined by such exchange or market.

"**Exchange Act**" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the SEC promulgated thereunder.

"**Exchange Agent**" shall have the meaning specified in Section 4.02.

"**Exchange Date**" shall have the meaning specified in Section 13.02(c).

"**Exchange Obligation**" shall have the meaning specified in Section 13.01(a).

"**Exchange Price**" means as of any time, US$1,000, *divided by* the Exchange Rate as of such time.

"**Exchange Rate**" shall have the meaning specified in Section 13.01(a).

"**Excluded Accounts**" means:

(1) any Cash Account that is used solely for the following, and solely if a Lien may not be granted to the Collateral Agent on such account pursuant to applicable law or other applicable requirements: (a) payroll, healthcare and other employee wage and benefit accounts, (b) tax accounts, including, without limitation, sales, use, payroll, and withholding tax accounts and (c) fiduciary or trust accounts, in each case maintained for the benefit of a Person that is not a Credit Party; *provided* that, in the case of item (1)(c), such accounts shall not constitute Excluded Accounts to the extent funded with Specified Transaction Proceeds or proceeds from a Cash Account constituting or required to constitute Collateral,

(2) zero-balance accounts or accounts that are swept daily or on each Business Day, directly or indirectly, to a Cash Account that is not an Excluded Account,

(3) the funds or other property held in or maintained for such purposes in any such account described in clauses (1) and (2), and

(4) other accounts as long as the average daily balance (measured as of the end of each day) for the most recent 15-day period in (i) such account does not exceed $1,000,000 and (ii) all such other accounts treated as Excluded Accounts pursuant to this clause (4) does not exceed $2,500,000 in the aggregate.

"**Excluded Contributions**" means, with respect to any Person at any time, the Cash Equivalents or the Fair Market Value of other assets received by such Person after the Third Supplemental Indenture Effective Date from (i) the issuance of newly issued Equity Interests of such Person or (ii) other contributions to its common equity capital. Excluded Contributions shall also include issuances of Equity Interests pursuant to reasonable and bona fide management incentive plans of any issuer of Equity Interests constituting Specified Assets (as determined by Parent in good faith).

"**Excluded Holder**" shall have the meaning specified in Section 16.04.

"**Excluded Replacement GOL DIP**" means any Replacement GOL DIP that closes on or after July 29, 2025.

"**Existing English Security Agreement**" means that certain English law governed security agreement, dated as of the Issue Date, between, *inter alia*, Parent, as chargor, and the U.K. Sub-Agent, as security agent, as amended, restated, supplemented or otherwise modified from time to time.

"**Existing GOL DIP**" means the Floating Rate Superpriority Senior Secured Notes Due 2025 issued by GOL Finance pursuant to that certain Indenture, dated as of February 21, 2024.

"**Existing IV1L Share Pledge**" means that certain Cayman Islands law governed charge relating to the IV1L Shares, dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time), entered into between Parent, as chargor, TMF Group New York, LLC, as Onshore Collateral Agent, as chargee, for the benefit of the Secured Parties.

"**Existing IV1L Share Pledge Agreement**" means the Existing IV1L Share Pledge as confirmed by the IV1L Confirmation Deed.

"**Existing Parent**" shall have the meaning specified in Section 11.01(e).

"**Existing U.K. Security Agreement**" means the Existing English Security Agreement as confirmed by the English Confirmation Deed.

"**Expiration Date**" shall have the meaning specified in Section 13.04(f).

"**Fair Market Value**" means, with respect to any asset or property, the price which could be negotiated in an arm's-length transaction, for cash, between a willing seller and a willing and able buyer, neither of whom is under undue pressure or compulsion to complete the transaction, as determined by Parent in good faith.

"**FATCA**" means Sections 1471 through 1474 of the Code, and any current or future regulations or official interpretations thereof.

"**FCPA**" means the Foreign Corrupt Practices Act of 1977 (15 U.S.C. §§ 78dd-1, et seq.), as amended, and the rules and regulations thereunder.

"**Financial Officer**" means, with respect to any of Parent or its Subsidiaries, the chief executive officer, the chief financial officer, the principal accounting officer, the treasurer, the assistant treasurer and the controller thereof.

"**Financial Promotion Order**" means the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended.

"**Fiscal Quarter**" means any of the quarterly accounting periods of Parent. As of the Third Supplemental Indenture Effective Date, such periods end on March 31, June 30, September 30, and December 31 of each year.

"**Fiscal Year**" means any of the annual accounting periods of Parent. As of the Third Supplemental Indenture Effective Date, such period ends on December 31 of each year.

"**Fixed Charges**" of any Person means, as of any date of determination, the sum of the following for such Person and its Subsidiaries on a consolidated basis for the most recently ended four full fiscal quarters ending on the latest date covered by the Latest Financial Statements of such Person:

(1) the consolidated interest expense of such Person and its Subsidiaries for such period; *plus*

(2) the interest component of Capitalized Lease Obligations of such Person and its Subsidiaries for such period; *plus*

(3) any interest expense actually paid in cash for such period by such specified Person or its Subsidiaries on Indebtedness of another Person that is guaranteed by such specified Person or one of its Subsidiaries or secured by a Lien on assets of such specified Person or one of its Subsidiaries; *plus*

(4) the product of (A) all cash dividends accrued on any series of preferred stock of such Person or any of its Subsidiaries for such period, other than to a Credit Party, times (B) a fraction, the numerator of which is one and the denominator of which is one minus the then current combined federal, state and local statutory tax rate of such Person, expressed as a decimal, in each case, determined on a consolidated basis in accordance with IFRS; *plus*

(5) the aircraft rent expense of such Person and its Subsidiaries for such period; *plus*

(6) fees, costs, expenses and premia incurred in connection with any factoring arrangement;

in each case, (a) determined on a consolidated basis for such Person and its Subsidiaries in accordance with IFRS and (b) calculated on a Pro Forma Basis (without duplication of adjustments made pursuant to the definition of "Pro Forma Basis").

For purposes of this definition, interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by the Company to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with IFRS or the lessee's incremental borrowing rate if the interest rate implicit in the lease cannot be determined, as required under IFRS 16.

"**Forbearance Termination Date**" means the Third Supplemental Indenture Effective Date.

"**Form of Assignment and Transfer**" means the "Form of Assignment and Transfer" attached as Attachment 4 to the Form of Note.

"**Form of Fundamental Change Repurchase Notice**" means the "Form of Fundamental Change Repurchase Notice" attached as Attachment 3 to the Form of Note.

"**Form of Note**" means, in the case of the Remaining Notes, the "Form of Note" attached hereto as Exhibit A, and in the case of the Additional Notes, the "Form of Additional Note" attached to the Third Supplemental Indenture as Annex B.

"**Form of Notice of Exchange**" means the "Form of Notice of Exchange" attached as Attachment 1 to the Form of Note.

"**Founders' Shares**" means the 133,323,781 Ordinary Shares in the capital of Parent to be issued by Parent to certain founders of Parent pursuant to certain subscription letters dated May 10, 2022.

"**Fundamental Change**" means, at any time after the Issue Date, any of the following occurring:

(a) the consummation of any transaction (including, without limitation, by merger, consolidation, acquisition or any other means or by any of the transactions contemplated in Section 11.01) as a result of which any "person" or "group" (as such terms are used for purposes of Sections 13(d) and 14(d) of the Exchange Act) other than the Permitted Holders, the Permitted Holders' Wholly Owned Subsidiaries and their respective employee benefit plans, is or becomes the "beneficial owner" (as such term is used in Rule 13d-3 under the Exchange Act), directly or indirectly, of more than 50% of the outstanding Ordinary Shares;

(b) the consummation of (1) except as set forth in clause (2) below, any recapitalization, reclassification or change of the Ordinary Shares (other than changes in par value or resulting from a subdivision or consolidation) as a result of which the Ordinary Shares would be converted into, or exchanged for, stock, other securities, other property or assets (including cash or any combination thereof); (2) any statutory share exchange, consolidation, merger, merger of shares, as applicable, or other combination involving the Parent as a result of which the Ordinary Shares would be converted into, or exchanged for, stock, other securities, other property or assets (including cash or any combination thereof); or (3) any sale, lease or other transfer or disposition in one transaction or a series of transactions, including any split-off or spin-off, to any Person other than one of the Parent's Wholly Owned Subsidiaries of all or substantially all of the consolidated assets of the Parent and its Subsidiaries, taken as a whole; *provided*, *however*, that a transaction described in clause (1) or (2), other than a transaction that would reasonably be expected to affect the Intended U.S. Tax Treatment of the Notes, in which the holders of the Ordinary Shares immediately prior to such transaction own, directly or indirectly, more than 50% of all classes of Capital Stock of the continuing or surviving corporation or transferee or the parent thereof immediately after such transaction in substantially the same proportions vis-à-vis each other as such ownership immediately prior to such transaction shall not be a Fundamental Change pursuant to this clause (b);

(c) the shareholders of Parent approve any plan or proposal for the liquidation or dissolution of Parent other than in a transaction described in, and that complies with the provisions described under, Article 11 of this Indenture; or

(d) if, after the Abra Public IPO, the Ordinary Shares (or other Capital Stock for which the Notes are then exchangeable) cease to be listed, admitted or approved for trading on an Approved Stock Exchange;

provided, *however*, that the Permitted Transactions and a transaction or transactions described in clause (a) or (b) above, other than a transaction that would reasonably be expected to affect the Intended U.S. Tax Treatment of the Notes, shall not constitute a Fundamental Change if at least 90% of the consideration received or to be received by the holders of Ordinary Shares, excluding cash payments for fractional Ordinary Shares and cash payments made pursuant to dissenters' or

appraisal rights, in connection with such transaction or transactions consists of shares of Capital Stock that are listed or quoted on an Approved Stock Exchange or will be so listed or quoted when issued or exchanged in connection with such transaction or transactions, and as a result of such transaction or transactions, such consideration becomes the Reference Property for the Notes (subject to the provisions of Article 13).

"**Fundamental Change Company Notice**" shall have the meaning specified in Section 15.01(c).

"**Fundamental Change Repurchase Date**" shall have the meaning specified in Section 15.01(a).

"**Fundamental Change Repurchase Notice**" shall have the meaning specified in Section 15.01(b)1).

"**Fundamental Change Repurchase Price**" shall have the meaning specified in Section 15.01(a).

"**GLAI**" means, on the Third Supplemental Indenture Effective Date, GOL Linhas Aéreas Inteligentes S.A.; a company organized and existing under the laws of Brazil, with its principal place of business in the City of São Paulo, State of São Paulo, at Comandante Linneu Gomes Square, Gate 3, Building 24, Campo Belo, Zip Code 04626-020, enrolled with the National Register of Legal Entities of the Ministry of Finance under No. 06.164.253/0001-87. Following the GOL Exit Date, references to GLAI shall mean GLAI (or its applicable Affiliate) as reorganized in the GOL Chapter 11 Cases, together with any permitted successors (including any Successor Issuer).

"**GLAI Intermediate Entity**" means any Subsidiary of Parent that is not a Credit Party that directly or indirectly holds any GLAI Shares or GOL Takeback Paper following the GOL Exit Date.

"**GLAI Intermediate Entity Shares**" means the ordinary shares in issue and outstanding in the capital of any GLAI Intermediate Entity.

"**GLAI Shares**" means the outstanding common shares issued by GLAI.

"**Global Intercompany Note**" means that certain Intercompany Note, dated as of the Third Supplemental Indenture Effective Date, among Parent, Company and each Subsidiary party thereto from time to time, as amended, restated, supplemented or otherwise modified from time to time.

"**Global Note**" shall have the meaning specified in Section 2.05(b).

"**GOL Chapter 11 Cases**" means those certain voluntary cases commenced by GLAI and certain of its Subsidiaries in January 2024 under chapter 11 of the Bankruptcy Code in the Bankruptcy Court jointly administered under the caption *In re GOL Linhas Aereas Inteligentes S.A.* et al., Case No. 24-10118 (Bankr. S.D.N.Y. 2024) (MG).

"**GOL Debt Value**" shall equal:

(1) at any time prior to the GOL Plan Confirmation Date, the aggregate principal amount of GOL SSENs and GOL SSNs held by Credit Parties or an Intermediate Entity (and any accrued and unpaid interest thereon) at such time;

(2) at any time on or after the GOL Plan Confirmation Date and prior to the GOL Exit Date, the aggregate recoveries or distributions provided under the GOL Plan on account of the GOL SSENs and GOL SSNs (with any GOL Takeback Paper to be valued at par and any Equity Interest in reorganized GLAI (or its applicable Affiliate) to be valued at the Fixed Multiple *multiplied by* LTM EBITDAR of GLAI (or its applicable Affiliate), or in either case another valuation method reasonably agreed by Parent and the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders); and

(3) at any time on or after the GOL Exit Date, (A) the aggregate principal amount of any GOL Takeback Paper held by Credit Parties or their Affiliates (and any accrued and unpaid interest thereon) at such time, *multiplied by* (B) the lesser of (x) (i) the Average Quoted Price of such GOL Takeback Paper (expressed as a percentage of par) or (ii) if such GOL Takeback Paper is Unquoted Collateral, subject to Section 8.07(c), the Fair Market Value thereof at such time (expressed as a percentage of par); and (y) 100%.

The GOL Debt Value shall not be less than zero.

"**GOL Equity Finance**" means GOL Equity Finance, a public limited liability company (*société anonyme*) incorporated and existing under the Laws of the Grand Duchy of Luxembourg ("**Luxembourg**"), with registered office at 17, Boulevard Raiffeisen, L-2411 Luxembourg, Luxembourg and registered with the Luxembourg Register of Commerce and Companies under number B 224920.

"**GOL Equity Value**" means:

(1) At any time prior to a Qualified IPO of GLAI:

(i)(x) the Fixed Multiple *multiplied by* LTM EBITDAR of GLAI, *minus* (y) Net Debt of GLAI, *multiplied by*

(ii) the Percentage Ownership of GLAI at such time, and

(2) At any time from and after a Qualified IPO of GLAI:

(i) the Market Reference Price for GLAI Shares at such time, *multiplied by*

(ii) the Absolute Ownership of GLAI Shares at such time.

If following a Qualified IPO of GLAI a Delisting of the GLAI Shares occurs, the GOL Equity Value shall be determined pursuant to clause (1) above until a subsequent Qualified IPO of GLAI.

Prior to the GOL Exit Date, the GOL Equity Value shall equal zero. Following any subsequent Bankruptcy Event for GLAI and prior to the emergence date therefor, the GOL Equity Value shall equal zero. In no event shall the GOL Equity Value be less than zero.

Following any Merger Event of GLAI, the GOL Equity Value shall be determined by reference to the applicable Successor Issuer (or the applicable direct or indirect parent thereof) and its Equity Interests. If a Qualified IPO of such Successor Issuer (or the applicable direct or indirect parent thereof) has not occurred, the foregoing clause (1) shall apply; if it has, the foregoing clause (2) shall apply, subject to the other terms and conditions herein. Notwithstanding the foregoing, upon consummation of a transaction between GLAI and the Specified Person pursuant to Section 9.04(c) or Section 9.04(f), the GOL Equity Value shall be deemed to be zero and such Successor Issuer shall be deemed to be an Other Equity Investment and the equity value thereof shall be determined in accordance with, and subject to, the definition of Other Equity Investment Value.

"**GOL Exit Date**" means the date on which the GOL Plan becomes effective in accordance with its terms.

"**GOL Exit Financing**" means any Indebtedness incurred by GLAI or its Subsidiaries on or about, and subject to the occurrence of, the GOL Exit Date.

"**GOL Finance**" means GOL Finance, a public limited liability company (société anonyme) incorporated and existing under the laws of Luxembourg with registered office at 17, Boulevard Raiffeisen, L-2411 Luxembourg, Luxembourg and registered with the Luxembourg Register of Commerce and Companies (R.C.S. Luxembourg) under number B 178497.

"**GOL Plan**" shall have the meaning assigned to such term in the definition of "GOL Plan Confirmation Order".

"**GOL Plan Confirmation Date**" means the date the GOL Plan Confirmation Order is entered by the Bankruptcy Court.

"**GOL Plan Confirmation Order**" means an order of the Bankruptcy Court confirming a plan of reorganization in the GOL Chapter 11 Cases pursuant to Bankruptcy Code (the "**GOL Plan**").

"**GOL SSENs**" means GOL Equity Finance's Senior Secured Exchangeable Notes due 2028.

"**GOL SSNs**" means GOL Finance's Senior Secured Notes due 2028.

"**GOL Takeback Paper**" means any debt instruments issued in respect of the GOL SSNs or GOL SSENs under the GOL Plan (including the GOL SSNs and/or GOL SSENs as they may be "reinstated") as such instruments are amended, supplemented, replaced, refinanced, extended or otherwise modified from time to time.

"**Governmental Authority**" means the government of any nation, or of any political subdivision thereof, whether state or local, and any agency, authority, instrumentality, regulatory

body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government (including any supranational bodies such as the European Union or the European Central Bank).

"**Guarantee**" means the guarantee of the Company's obligations under this Indenture and the Notes, issued by the Guarantors pursuant to Article 14 of this Indenture and each applicable supplemental indenture (including the Third Supplemental Indenture).

"**guarantee**" means any obligation, contingent or otherwise, of any Person directly or indirectly guaranteeing any Indebtedness or other obligation of any Person and any obligation, direct or indirect, contingent or otherwise, of such Person (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other obligation of such Person (whether arising by virtue of partnership arrangements, or by agreement to keep-well, to purchase assets, goods, securities or services, to take or pay, or to maintain financial statement conditions or otherwise) or (ii) entered into for purposes of assuring in any other manner the obligee of such Indebtedness or other obligation of the payment thereof or to protect such obligee against loss in respect thereof (in whole or in part); *provided, however*, that the term "guarantee" shall not include endorsements for collection or deposit in the ordinary course of business. The term "guarantee" used as a verb has a corresponding meaning.

"**Guarantee Obligations**" shall have the meaning specified in Section 14.01.

"**Guarantors**" means on the Third Supplemental Indenture Effective Date, Parent and Abra US, and thereafter, any other Person that Guarantees the Notes Obligations by executing a supplemental indenture providing for a Guarantee thereby; provided that upon the release or discharge of such Person from its Guarantee in accordance with this Indenture, such Person shall cease to be a Guarantor.

"**Hedging Agreement**" means (a) any and all rate swap transactions, basis swaps, credit derivative transactions, forward rate transactions, commodity swaps, commodity options, forward commodity contracts, equity or equity index swaps or options, bond or bond price or bond index swaps or options or forward bond or forward bond price or forward bond index transactions, interest rate options, forward foreign exchange transactions, cap transactions, floor transactions, collar transactions, currency swap transactions, cross-currency rate swap transactions, currency options, spot contracts, or any other similar transactions or any combination of any of the foregoing (including any options to enter into any of the foregoing), whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement, or any other master agreement (any such master agreement, together with any related schedules, a "**Master Agreement**"), including any such obligations or liabilities under any Master Agreement.

"**Hedging Obligations**" means, with respect to any Person, any and all obligations of such Person, whether absolute or contingent and howsoever and whensoever created, arising, evidenced or acquired (including all renewals, extensions and modifications thereof and

substitutions therefor), under: (a) any and all Hedging Agreements and (b) any and all cancellations, buy backs, reversals, terminations or assignments of any Hedging Agreement transaction**.**

"**Holder**", as applied to any Note, or other similar terms (but excluding the term "beneficial holder"), means any Person in whose name at the time a particular Note is registered on the Note Register.

"**IFRS**" means the International Financial Reporting Standards issued and/or adopted by the International Accounting Standards Board or any successor thereto, as in effect from time to time.

"**Increased Amount**" has the meaning ascribed to it in Section 9.07(c).

"**Incur**" means issue, assume, guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such person becomes a Credit Party (whether by merger, amalgamation, consolidation, acquisition or otherwise) shall be deemed to be Incurred by such Person at the time it becomes a Credit Party. "Incurred" and "Incurrence" shall have like meanings.

"**Indebtedness**" means, with respect to any Person, without duplication:

(i) the principal of, interest and premium, if any, in respect of (a) indebtedness of such Person for money borrowed and (b) indebtedness evidenced by notes, debentures, notes or other similar instruments for the payment of which such Person is responsible or liable, including, without limitation, by virtue of such Person being a guarantor or obligor in respect of such indebtedness;

(ii) all Capitalized Lease Obligations of such Person;

(iii) all obligations of such Person issued or assumed as the deferred purchase price of property, all conditional sale obligations of such Person and all obligations of such Person under any title retention agreement (but excluding trade accounts payable or other short-term obligations to suppliers payable within 180 days, in each case arising in the ordinary course of business);

(iv) all obligations of such Person for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction (other than obligations with respect to letters of credit securing obligations (other than obligations described in clauses (i) through (iii) above) entered into in the ordinary course of business of such Person to the extent such letters of credit are not drawn upon or, if and to the extent drawn upon, such drawing is reimbursed no later than the tenth Business Day following receipt by such Person of a demand for reimbursement following payment on the letter of credit);

(v) all Hedging Obligations of such Person;

(vi) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Stock in such Person or any other Person or

any warrant, right or option to acquire such Disqualified Stock, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends (excluding accrued dividends that have not increased the liquidation preference of such Disqualified Stock);

(vii) all obligations of the type referred to in clauses (i) through (vi) of other Persons and all dividends of other Persons for the payment of which, in either case, such Person is responsible or liable as obligor, guarantor or otherwise, including by means of any guarantee (other than obligations of other Persons that are customers or suppliers of such Person for which such Person is or becomes so responsible or liable in the ordinary course of business to (but only to) the extent that such Person does not, or is not required to, make payment in respect thereof); and

(viii) all obligations of the type referred to in clauses (i) through (vi) of other Persons secured by any Lien on any property or asset of such Person (whether or not such obligation is assumed by such Person), the amount of such obligation being deemed to be the lesser of the Fair Market Value of such property or assets and the aggregate principal amount of the obligation so secured.

Notwithstanding anything in this Indenture to the contrary, Indebtedness shall not include, and shall be calculated without giving effect to, the effects of IAS 32 Financial Instruments: Presentation and IFRS 9 Financial Instruments and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Indenture as a result of accounting for any embedded derivatives created by the terms of such Indebtedness; and any such amounts that would have constituted Indebtedness under this Indenture but for the application of this sentence shall not be deemed an Incurrence of Indebtedness under this Indenture.

"**Indenture**" means this instrument as originally executed or, if amended or supplemented from time to time as herein provided, as so amended or supplemented.

"**Independent Financial Advisor**" means (i) an investment banking or accounting firm of international standing (and, with respect to matters related to the exchange of the Notes hereunder, experienced in capital markets transactions) or (ii) any third-party appraiser of international standing; *provided*, *however*, that such firm or appraiser is not an Affiliate of the Company.

"**Initial Notes**" has the meaning set forth in the recitals hereto.

"**Instructions**" shall have the meaning specified in Section 17.03.

"**Intended U.S. Tax Treatment**" shall have the meaning specified in Section 4.20(b).

"**Intercreditor Agreement**" and "**Intercreditor Agreements**" have the meaning specified in Section 7.14(n).

"**Interest Payment Date**" means each March 31, June 30, September 30 and December 31 of each year, beginning on June 30, 2023.

"**Intermediate Entity**" means any Subsidiary of Parent that is not a Credit Party that directly holds (a) any Specified Asset, (b) the Sky Loan, any Equity Interests of Sky (or its applicable Affiliate) following consummation of the Sky Transaction and any Other Equity Investments and/or Other Debt Investments made pursuant to Section 9.03(c) or (c) the Equity Interests of any Person otherwise constituting an Intermediate Entity (including pursuant to this clause (c)) (such Person referred to in this clause (c), a "**Downstream Intermediate Entity**"). As of the Third Supplemental Indenture Effective Date, the only Intermediate Entities are IV1L and Andes.

"**Investment**" means, as to any Person, any acquisition or investment by such Person by means of (a) the purchase or other acquisition of Equity Interests or debt or other securities of another Person, (b) a loan or capital contribution to, or guarantee Obligations in respect of (or the assumption of) debt for borrowed money or Capitalized Lease Obligations of, another Person or (c) the purchase or other acquisition (in one transaction or a series of transactions) of all or substantially all of the property and assets or business of another Person or assets constituting a business unit, line of business or division of such Person. For purposes of covenant compliance, the amount of any Investment shall be the amount actually invested, without adjustment for subsequent increases or decreases in the value of such Investment.

"**Investment Company Act**" means the Investment Company Act of 1940, as amended.

"**Investor Representation Letter**" means the investor letter provided to the Trustee, the Company and Parent in connection with the registration of transfer of any Physical Note, the form of which is set forth in Exhibit L attached hereto.

"**Irrecoverable VAT**" shall have the meaning specified in Section 7.16(e).

"**IRS**" means the U.S. Internal Revenue Service.

"**issue**" means issue, assume, guarantee, incur or otherwise become liable for; provided, however, that any Indebtedness or Capital Stock of a Person existing at the time such Person becomes a Subsidiary (whether by merger, consolidation, acquisition or otherwise) shall be deemed to be issued by such Subsidiary at the time it becomes a Subsidiary; and the term "issuance" has a corresponding meaning.

"**Issue Date**" means March 2, 2023.

"**Issuer**" means the Person named as the "Issuer" in the first paragraph of this Indenture and not any of its Subsidiaries.

"**IV1L**" means Investment Vehicle 1 Limited, a Cayman Islands exempted company incorporated with limited liability with Company Number 388399 with its registered office at Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010, Cayman Islands, together with any permitted successors (including any Successor Issuer).

"**IV1L Equity Value**" means:

(1) At any time prior to a Qualified IPO of IV1L:

(i) sum of (x) the Avianca Equity Value at such time *plus* (y) (A) the aggregate Other Investments Value of IV1L at such time *multiplied by* (B) the Percentage Ownership of IV1L at such time.

(2) At any time from and after a Qualified IPO of IV1L:

(i) the Market Reference Price for IV1L Shares at such time, *multiplied by*

(ii) the Absolute Ownership of IV1L Shares at such time.

If following a Qualified IPO of IV1L a Delisting of the IV1L Shares occurs, the IV1L Equity Value shall be determined pursuant to clause (1) above until a subsequent Qualified IPO of IV1L.

Following any Bankruptcy Event for IV1L and prior to the emergence date therefor, the IV1L Equity Value shall equal zero. In no event shall the IV1L Equity Value be less than zero.

Following any Merger Event of IV1L, the IV1L Equity Value shall be determined by reference to the applicable Successor Issuer (or the applicable direct or indirect parent thereof) and its Equity Interests. If a Qualified IPO of such Successor Issuer (or the applicable direct or indirect parent thereof) has not occurred, the foregoing clause (1) shall apply; if it has, the foregoing clause (2) shall apply, subject to the other terms and conditions herein.

"**IV1L Confirmation Deed**" the security confirmation deed in respect of the Existing IV1L Share Pledge Agreement over shares dated the Third Supplemental Indenture Effective Date between Parent, as chargor, TMF Group New York, LLC, as chargee and Investment Vehicle 1 Limited, as company.

"**IV1L Shares**" means the ordinary shares in issue and outstanding in the capital of IV1L.

"**IV1L Share Pledge Agreements**" means each of (a) the Existing IV1L Share Pledge Agreement, (b) the IV1L Confirmation Deed and (c) the New IV1L Share Pledge Agreement.

"**Junior Intercreditor Agreement**" means an intercreditor agreement among Collateral Agent, the 2029 Term Loan and 2029 Notes Collateral Agent, each additional Senior Representative from time to time party thereto, each Junior Representative from time to time party thereto, and the Credit Parties, substantially in the form of Exhibit P of this Indenture, as the same may be amended, restated, supplemented or otherwise modified from time to time, or any other intercreditor agreement among the foregoing on terms that are reasonably acceptable to the applicable parties thereto and Parent.

"**Junior Lien Priority**" means any Indebtedness that is (a) secured by Liens on Collateral on a junior lien basis to the Liens on Collateral securing the Notes Obligations and (b) subject to a Junior Intercreditor Agreement.

"**Junior Representative**" means, with respect to any Indebtedness having Junior Lien Priority, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Keepwell Agreement**" means the keepwell agreement entered into by Parent and the Company substantially in the form as Exhibit N hereto pursuant to which, among other things Parent shall make cash contributions to the Company as necessary to enable the Company to fully pay and satisfy all of its debts and obligations, including in respect of the Company's obligations under this Indenture, the Collateral Documents and the Notes.

"**Last Reported Sale Price**" (i) if the Ordinary Shares are listed for trading on an Approved Stock Exchange on the relevant date, the "Last Reported Sale Price" shall be the price per Ordinary Share at the scheduled closing time of the Approved Stock Exchange (or if no such price is reported, the mid-price/quotation basis by reference to the averaging of the bid and ask prices quotations or, if more than one in either case, the average of the average bid and the average ask prices quotations) on that date as reported in composite transactions for the Approved Stock Exchange on which the Ordinary Shares are traded. If the Approved Stock Exchange closes prior to its scheduled closing time and the valuation time is after the actual closing time for its regular trading session, then the valuation time for determining the Last Reported Sale Price shall be the actual closing time of the Approved Stock Exchange; (ii) if the Ordinary Shares are listed on a Relevant Stock Exchange that is not an Approved Stock Exchange on the relevant date, the "Last Reported Sale Price" shall be the price per Ordinary Share at the scheduled closing time of the Relevant Stock Exchange on such date (or if no such price per Ordinary Share is reported, the average of the bid and ask prices quotations or, if more than one in either case, the average of the average bid and the average ask prices quotations) on that date as reported in composite transactions for such Relevant Stock Exchange. If the Relevant Stock Exchange closes prior to its scheduled closing time and the valuation time is after the actual closing time for its regular trading session, then the valuation time for determining the Last Reported Sale Price shall be the actual closing time of the Relevant Stock Exchange; (iii) if the Ordinary Shares are not listed on a Relevant Stock Exchange on the relevant date, the "Last Reported Sale Price" shall be the last quoted bid price/quotation for the Ordinary Shares in the over-the-counter market on the relevant date as reported on the Bloomberg service. Reuters service or the successor display page, other published source, information vendor, service or provider that has been officially designated by the sponsor of the original page or source; and (iv) if the Ordinary Shares are not quoted in the over-the-counter market on the relevant date, the "Last Reported Sale Price" shall be the average of the mid-point of the last bid and ask prices/quotations for the Ordinary Shares on the relevant date from each of at least three internationally recognized independent investment banking firms selected by Parent for this purpose; *provided*, that prior to the Abra Public IPO, the "Last Reported Sale Price" shall be the then-current market value per Ordinary Share, as reasonably determined by an Independent Financial Advisor, which determination shall be final, absent manifest error.

"**Laws**" means, collectively, all international, foreign, federal, state and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities and executive orders, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or

administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"**Lead Investor**" has the meaning assigned to it in the Term Loan Agreement.

"**Lien**" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or similar encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement or any lease in the nature thereof); provided that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

"**LLP Transaction**" means any or both of (a) in preparation for the Abra Public IPO, the direct or indirect elimination or removal of the LLPs such that the equity of GLAI is (i) directly or indirectly owned by Parent and (ii) pledged to secure the Notes Obligations or (b) a corporate reorganization of the Abra Group such that Abra Group Platform Services, S.L.U. ("**Abra Spain**"), a special purpose holding entity organized under the laws of Spain with no material assets or liabilities becomes the holder of the Equity Interests of the LLPs (or GLAI, as the case may be) and/or IV1L as long as (x) 100% of the equity of Abra Spain is pledged (or is repledged) to secure the Notes Obligations pursuant to a Spanish law governed share pledge agreement, (y) the Equity Interests in the LLPs (or GLAI, as the case may be) and/or IV1L, as applicable, remain pledged (or is repledged) to secure the Notes Obligations and (z) such corporate reorganization has a structure and terms that are and is conducted pursuant to legal documentation that is, in each case, in form and substance, satisfactory to the Supermajority Holders.

"**LLPs**" means, collectively, Abra Mobi and Abra Kingsland.

"**LTM EBITDAR**" of any Person means, as of any date of determination, the Consolidated Net Income of such Person and its Subsidiaries on a consolidated basis for the most recently ended four full fiscal quarters ending on the latest date covered by the Latest Financial Statements of such Person, *plus*, without duplication:

(1) provision for current and deferred taxes based on income or profits of such Person and its Subsidiaries, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; *plus*

(2) Fixed Charges, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; *plus*

(3) any foreign currency translation losses (including losses related to currency remeasures of Indebtedness) of such Person and its Subsidiaries for such period, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*

(4) depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period) and other non-cash charges and expenses (excluding any such non-cash charge or expense to the extent that it represents an accrual of or reserve for cash charges or

expenses in any future period or amortization of a prepaid cash charge or expense that was paid in a prior period) of such Person and its Subsidiaries to the extent that such depreciation, amortization and other non-cash charges or expenses were deducted in computing such Consolidated Net Income; *plus*

(5) the amortization of debt discount to the extent that such amortization was deducted in computing such Consolidated Net Income; *plus*

(6) stock compensation expense for grants to any employee, director or contractor of the Guarantor or its Subsidiaries to the extent such expense was deducted in computing such Consolidated Net Income; *plus*

(7) any net loss arising from the sale, exchange or other disposition of capital assets by such Person or its Subsidiaries (including any fixed assets, whether tangible or intangible, all inventory sold in conjunction with the disposition of fixed assets and all securities) to the extent such loss was deducted in computing such Consolidated Net Income; *plus*

(8) cash proceeds from business interruption insurance for such period, to the extent not already included in computing such Consolidated Net Income; *plus*

(9) any expenses and charges that are covered by indemnification or reimbursement provisions in connection with any permitted acquisition, merger, disposition, incurrence of Indebtedness, issuance of Equity Interests or any investment to the extent (a) actually indemnified or reimbursed and (b) deducted in computing such Consolidated Net Income; *plus*

(10) any extraordinary, non-recurring, special or unusual expenses that were deducted in computing such Consolidated Net Income; provided, that (A) such expenses shall not include any amounts attributable to ordinary fixed costs of such Person, including, without limitation, the costs of maintaining any aircraft, airframes, engines, or spare parts, or employee benefits, (B) the aggregate amount added back to LTM EBITDAR pursuant to this clause (10) shall not exceed 5.0% of LTM EBITAR for such period (determined after giving effect to such adjustments) and (C) if Lead Investor believes in good faith that such deduction of such expenses requires independent verification and that after giving effect to any expected adjustment there would be a Quarterly LTV Breach for the applicable Fiscal Quarter, Lead Investor may (without duplication of any corresponding right under any other agreement), upon prior written notice to Parent, engage any reputable accounting firm reasonably acceptable to Parent (not to be unreasonably withheld) to verify such deductions, and the conclusion of such firm shall thereafter be binding for purposes of determining the amount of any add-back pursuant to this clause (10) for all periods in which such deduction is relevant to determining LTM EBITDAR (and Credit Parties shall pay the customary, reasonable and documented fees and expenses of such accounting firm); *plus*

(11) non-cash items, other than the accrual of revenue in the ordinary course of business, to the extent such amount increased such Consolidated Net Income; *minus*

(12) the sum of (i) income tax credits and (ii) interest income, in each case for such period included in computing such Consolidated Net Income;

in each case, (a) determined on a consolidated basis for such Person and its Subsidiaries in accordance with IFRS, (b) calculated on a Pro Forma Basis (without duplication of adjustments made pursuant to the definition of "Pro Forma Basis") and (c) excluding the effect of any accounting adjustments to the value of financial instruments.

"**LTV Cure**" shall have the meaning specified in Section 8.07(a).

"**LTV Prepayments**" shall have the meaning specified in Section 8.07(a).

"**LTV Ratio**" means, at any time, the quotient (expressed as a percentage) of:

(a)

(1) the aggregate principal amount of 2029 Term Loans outstanding at such time (inclusive of any previously capitalized PIK interest thereon), *plus*

(2) the aggregate principal amount of 2029 Notes outstanding at such time (inclusive of any previously capitalized PIK interest thereon), *plus*

(3) the aggregate principal amount of the Notes outstanding at such time (inclusive of any previously capitalized Capitalized Interest), *plus*

(4) the aggregate principal amount of any other Indebtedness for borrowed money of the Credit Parties outstanding at such time (inclusive of any previously capitalized PIK interest thereon) (excluding any such Indebtedness among Credit Parties and any Subordinated Indebtedness owed to any Subsidiary that complies with the limitations set forth in Section 9.01(b)(iv)), *minus*

(5) the aggregate amount of Qualified Cash at such time, *divided by*

(b)

(1) the IV1L Equity Value at such time, *plus*

(2) the GOL Equity Value at such time, *plus*

(3) the GOL Debt Value at such time, *plus*

(4) the aggregate Other Investments Value of the Credit Parties at such time,

in each case of this clause (b) to the extent such underlying asset (i) constitutes Qualified Collateral (provided that (x) any Equity Interest of GLAI or GOL Takeback Paper received as part of the GOL Chapter 11 Cases shall not be subject to this clause (i) until thirty (30) Business Days after the GOL Exit Date (or such later date as Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)) and (y) any such underlying asset subject to clause (d), (e) or (f) of the definition of "Collateral and Guarantee Requirement" shall not be subject to this clause (i) until the end of the applicable period contemplated in such definition (as may be extended in accordance therewith)) or (ii) is indirectly held by the applicable Person as contemplated by clauses (1) through (4) above, and in each case, without duplication of any other prong of this clause (b).

"**LTV Threshold**" shall equal 75.0%; provided, solely during the period from (and including) the GOL Plan Confirmation Date through (and including) the later of (i) the date that is fifteen (15) months after the GOL Plan Confirmation Date and (ii) the GOL Exit Date, the LTV Threshold shall equal 100.0%.

"**Luxembourg**" shall have the meaning specified in the definition of "GOL Equity Finance."

"**Majority Holders**" means Holders of the Notes holding more than 50% in principal amount of the outstanding Notes.

"**Make-Whole Fundamental Change**" means any transaction or event that constitutes a Fundamental Change (as determined after giving effect to any exceptions to or exclusions from such definition, but without regard to the *proviso* in clause (b) of the definition thereof).

"**Market Reference Price**" of any Equity Interest of any Person means, at any time, the most recent Closing Sale Price of such Equity Interest.

"**Market Value Per Share**" means the price expressed in U.S. dollars determined by the following order of priority: (a) if after the Abra Public IPO (i) the per Ordinary Share volume-weighted average price as displayed under the heading "Bloomberg VWAP" on the Bloomberg page for the Ordinary Shares in respect of the period from the scheduled open of trading until the scheduled close of trading of the primary trading session (and determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours), or (ii) if such volume-weighted average price is unavailable pursuant to (i) above, the market value of one Ordinary Share, using a volume-weighted average method, by an internationally recognized independent investment banking firm retained for this purpose by Parent (and determined without regard to after-hours trading or any other trading outside of the regular trading session trading hours), or (b) in all other cases, the fair market value of an Ordinary Share as reasonably determined by an Independent Financial Advisor, whose determination shall be final absent manifest error.

"**Master Agreement**" shall have the meaning ascribed to such term in the definition of "Hedging Agreement."

"**Material Adverse Effect**" means, a material adverse effect on (a) the ability of Parent or the other Credit Parties to perform their obligations under the Note Documents, (b) the

legality, validity, binding effect or enforceability of any of the Note Documents, (c) the operations, business, properties, or financial condition of Parent, its Subsidiaries, GLAI and its Subsidiaries, taken as a whole, or (d) the rights and remedies of any of the Trustee, the Collateral Agent or the Holders under any Note Document; provided that, in no event shall any effect arising from, relating to or attributable to the existence, conduct or outcome of the GOL Chapter 11 Cases, including the treatment of any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases, be taken into account for purposes of determining whether there has been a Material Adverse Effect.

"**Material Intellectual Property**" shall mean intellectual property that is material to the business of the Credit Parties taken as a whole, as determined by Parent in good faith.

"**Maturity Date**" means March 2, 2028.

"**Minimum Withholding Level**" shall have the meaning specified in Section 16.01(b)(i).

"**Merger Event**" means, with respect to any Person,

(i) any recapitalization, reclassification or change of the Equity Interests of such Person,

(ii) any consolidation, amalgamation, merger or combination involving such Person,

(iii) any sale, assignment, conveyance, transfer, lease or other disposition of the consolidated assets of such Person and its Subsidiaries, or

(iv) any statutory share exchange,

in each case, as a result of which the Equity Interests of such Person would be converted into, or exchanged for, Equity Interests of another Person (a "**Successor Issuer**").

"**Moody's**" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"**Net Debt**" of any Person means, at any time, (a) the aggregate principal amount of Indebtedness for borrowed money and Capitalized Lease Obligations of such Person and its consolidated Subsidiaries *minus* (b) the aggregate amount of Unrestricted Cash of such Person and its consolidated Subsidiaries, in each case as set forth in the applicable Latest Financial Statements of such Person. For the avoidance of doubt, "Net Debt" may be a negative number.

"**Net Proceeds**" means, with respect to any Asset Sale, the aggregate cash proceeds received by any Credit Party or Intermediate Entity in respect of such Asset Sale (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or otherwise, but only as and when received, but excluding the assumption by the acquiring person of Indebtedness relating to the disposed assets or other consideration received in any other non-cash form), net of the direct costs relating to such Asset Sale (including, without limitation, legal, accounting and investment banking fees, and brokerage and

sales commissions), and any relocation expenses incurred as a result thereof, taxes paid or reasonably estimated by Parent to be payable as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements related solely to such disposition), amounts required to be applied to the repayment of principal, premium (if any) and interest on Indebtedness required (other than the Notes and other Indebtedness secured on a pari passu basis with the Liens on the Collateral securing the Notes Obligations) to be paid as a result of such transaction, and any deduction of appropriate amounts to be provided by Credit Parties or such Intermediate Entity as a reserve in accordance with IFRS against any liabilities associated with the asset disposed of in such transaction and retained by Credit Parties or such Intermediate Entity after such sale or other disposition thereof, including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations associated with such transaction.

"**New Additional Notes**" has the meaning set forth in the recitals hereto.

"**New English Security Agreement**" means the English law security agreement dated on or about the Third Supplemental Indenture Effective Date between Abra, as chargor, the U.K. Security Trustee as security trustee, Abra Kingsland LLP and Abra Mobi LLP.

"**New IV1L Share Pledge Agreement**" means that certain Cayman Islands law governed mortgage relating to the IV1L Shares, dated the Third Supplemental Indenture Effective Date (as amended, supplemented or otherwise modified from time to time), entered into between Parent, as mortgagor, TMF Group New York, LLC, as mortgagee, in its capacity as the shared collateral agent for the representative for the Abra Senior Secured 2029 Notes Secured Parties and the representative for the Abra Senior Secured Term Loan Secured Parties, and as the collateral agent for the holders of the Abra Senior Secured Exchangeable Notes (each as defined in the Third Supplemental Indenture Effective Date Intercreditor Agreement).

"**New Parent**" shall have the meaning specified in Section 11.01(e).

"**New Parent Joinder Date**" shall have the meaning specified in Section 11.01(e).

"**Non-Credit Party Indebtedness of Credit Parties**" has the meaning specified in Section 9.11.

"**non-U.S. Person**" means a Person that is not a U.S. Person.

"**Note Documents**" means this Indenture, the Notes, the Intercreditor Agreements, the Collateral Documents and all other agreements, instruments, and documents executed and delivered to, or in favor of, the Trustee, the Collateral Agent or any Holders pertaining to any Obligation hereunder and including all other powers of attorney, consents and assignments.

"**Note Register**" shall have the meaning specified in Section 2.05(a).

"**Note Registrar**" shall have the meaning specified in Section 2.05(a).

"**Notes**" shall have the meaning specified in the recitals.

"**Notes Obligations**" means Obligations in respect of the Notes, this Indenture and the Collateral Documents, including the reasonable and documented fees and expenses of counsel to the Holders, Collateral Agent and the Trustee.

"**Notice of Exchange**" shall have the meaning specified in Section 13.02(b).

"**Notice of Tax Redemption Election**" shall have the meaning specified in Section 16.04.

"**NY Security Agreement**" means the Pledge and Security Agreement (Senior Secured Exchangeable Notes).

"**Obligations**" means any principal, interest (including paid-in-kind interest, any interest, fees and other amounts accruing subsequent to the filing of a petition in bankruptcy, reorganization, arrangement or similar proceeding at the rate provided for in the documentation with respect thereto, whether or not such interest, fees and other amounts are an allowed claim under applicable state, federal or foreign law), premium, penalties, exchange obligations, fees, indemnifications, reimbursements, expenses, damages and other liabilities, and guarantees of payment of such principal, interest, penalties, exchange obligations, fees, indemnifications, reimbursements, expenses, damages and other liabilities, payable under the documentation governing any Indebtedness.

"**Officer**" means, with respect to any Person, the president, the chief executive officer, the chief financial officer, the treasurer, the secretary, any director, executive, chairman or senior vice president or any vice president (whether or not designated by a number or numbers or word or words added before or after the title "vice president") of such Person or any other officer or director of such Person, as applicable, who regularly performs functions similar to the functions customarily associated with the officers listed above.

"**Officer's Certificate**" when used with respect to any Person, means a certificate that is delivered to the Trustee or the Collateral Agent and that is signed by one or more Officers of such Person. Each such certificate shall include the statements provided for in Section 17.05 if and to the extent required by the provisions of such Section. One of the Officers giving an Officer's Certificate pursuant to Section 4.09 shall be the principal executive, financial or accounting officer of such Person.

"**offshore transaction**" shall have the meaning as such term is defined under Regulation S.

"**Onshore Collateral Agents**" means each of the TMF Sub-Agents or any successor onshore collateral agent appointed by the Collateral Agent pursuant to the terms of this Indenture and the Collateral Documents.

"**open of business**" means 9:00 a.m. (New York City time).

"**Opinion of Counsel**" means an opinion in writing signed by legal counsel of recognized international standing and experienced in such matters that are the subject matter of the opinion, including, where applicable, U.S. federal income tax matters, who may be an employee of or

counsel to the Company or Parent, or other counsel acceptable to the Trustee, which opinion is reasonably satisfactory, and delivered, to the Trustee. Each such opinion shall include the statements provided for in Section 17.05 if and to the extent required by the provisions of such Section 17.05.

"**Optional Redemption**" means any Tax Redemption, Clean-up Redemption or redemption pursuant to Section 16.01(c).

"**Ordinary Course Distributions**" means:

(a) with respect to the GOL SSENs, GOL SSNs and any GOL Takeback Paper, scheduled interest and amortization payments (which amortization payments do not exceed on a per annum basis 2% of the original principal amount of the GOL Takeback Paper) on the outstanding principal amount thereof (including as adequate protection during the GOL Chapter 11 Cases) and any expense reimbursements and indemnity payments received thereunder, and

(b) with respect to Equity Interests of GLAI, any GLAI Intermediate Entity, Avianca and/or IV1L, cash dividends paid to their equityholders not to exceed in any twelve (12) month period following the Third Supplemental Indenture Effective Date the aggregate amount of excess cash flow from operations (calculated net of (x) the amount of capital expenditures, other than extraordinary or unusual capital expenditures, funded therewith and (y) net interest expense and net lease payments) of GLAI, Avianca and/or IV1L and (without duplication) their consolidated Subsidiaries, as applicable, during such twelve (12) month period, as determined by Parent in good faith; provided that, extraordinary and unusual capital expenditures shall not include any amounts associated with the lease, maintenance, or acquisition of any aircraft, airframe, aircraft engines or spare parts.

"**Ordinary Share Price**" shall have the meaning specified in Section 13.03(c).

"**Ordinary Shares**" means the ordinary shares of Parent, having a nominal value of US$0.000001 per share with such rights and restrictions as set out in the Articles.

"**Other Debt Investments**" shall have the meaning ascribed to such term in the definition of "Other Debt Investments Value."

"**Other Debt Investments Value**" of a Person means, with respect to the Sky Loan and each other Investment made after the Third Supplemental Indenture Effective Date and held directly or indirectly by such Person in the form of Indebtedness of another Person (other than the GOL SSNs, GOL SSENs and any GOL Takeback Paper) (each, an "**Other Debt Investment**"):

(1) (A) the aggregate principal amount of such Other Debt Investment (and any accrued and unpaid interest thereon), *multiplied by*

(B) the lesser of (x) (i) the Average Quoted Price of such Other Debt Investment (expressed as a percentage of par) or (ii) if such Other Debt Investment is Unquoted Collateral,

subject to Section 8.07(c), the Fair Market Value thereof at such time (expressed as a percentage of par); and (y) 100%, *minus*

(2) solely in the case such Other Debt Investment is held directly by an Intermediate Entity, the aggregate principal amount of Indebtedness for borrowed money (or guarantee in respect thereof) of such Intermediate Entity *minus* the aggregate amount of Unrestricted Cash of such Intermediate Entity, in each case as set forth in the applicable Latest Financial Statements of such Intermediate Entity. For the avoidance of doubt, this clause (2) may be a negative number.

"**Other Equity Investments**" shall have the meaning ascribed to such term in the definition of "Other Equity Investments Value."

"**Other Equity Investments Value**" of a Person means, with respect to each Investment made after the Third Supplemental Indenture Effective Date and held directly or indirectly by such Person in the form of Equity Interests of another Person (other than direct or indirect Equity Interests of GLAI, Avianca, or IV1L) (each, an "**Other Equity Investment**" and the Person in which an Other Equity Investment is made, including any Successor Issuer thereto, the "**Other Investment Person**"), the lesser of:

(1) at the time such Other Equity Investment is consummated (for purposes of calculating the LTV Ratio on a Pro Forma Basis) through the last day of the fourth Fiscal Quarter ending after such date of consummation:

(i) in the case of any Other Equity Investment in any Other Investment Person other than the Specified Person: (x) (A) (1) the Fixed Multiple *multiplied by* (2) LTM EBITDAR of such Other Investment Person, *minus* (B) Net Debt of such Other Investment Person *multiplied by* (y) the Percentage Ownership of such Other Investment Person at such time, or

(ii) in the case of any Other Equity Investment in the Specified Person, the lesser of:

a. (x) (A) (1) the Fixed Multiple *multiplied by* (2) LTM EBITDAR of the Specified Person, *minus* (B) Net Debt of the Specified Person *multiplied by* (y) the Percentage Ownership of the Specified Person at such time, and

b. the Fair Market Value thereof, subject to Section 8.07(c).

(2) thereafter:

(i) at any time prior to a Qualified IPO of such Other Investment Person:

a. in the case of any Other Equity Investment in any Other Investment Person other than the Specified Person: (x) (A) (1) the Fixed Multiple *multiplied by* (2) LTM EBITDAR of such Other Investment Person, *minus* (B) Net Debt of such Other Investment Person *multiplied by* (y)

the Percentage Ownership of such Other Investment Person at such time, and

b. in the case of any Other Equity Investment in the Specified Person, the lesser of:

i. (x) (A) (1) the Fixed Multiple *multiplied by* (2) LTM EBITDAR of the Specified Person, *minus* (B) Net Debt of the Specified Person *multiplied by* (y) the Percentage Ownership of the Specified Person at such time, and

ii. the Fair Market Value thereof, subject to Section 8.07(c), and

(ii) at any time from and after a Qualified IPO of such Other Investment Person:

a. the Market Reference Price for the Equity Interests representing such Other Equity Investment at such time, *multiplied by*

b. the Absolute Ownership of the Equity Interests representing such Other Equity Investment.

If following a Qualified IPO of any Other Investment Person a Delisting of the Equity Interests representing such Other Equity Investment occurs, the Other Equity Investment Value of such Other Equity Investment shall be determined pursuant to clause (2)(i) above until a subsequent Qualified IPO of such Other Investment Person.

Following any Bankruptcy Event for any Other Investment Person and prior to the emergence date therefor, the Other Equity Investment Value of such Other Equity Investment shall equal zero. In no event shall the Other Equity Investment Value of any individual Other Equity Investment be less than zero.

Following any Merger Event of an Other Investment Person, the Other Equity Investment Value of such Other Investment Person shall be determined by reference to the applicable Successor Issuer (or the applicable direct or indirect parent thereof) and its Equity Interests. If a Qualified IPO of such Successor Issuer (or the applicable direct or indirect parent thereof) has not occurred, the foregoing clause (1) or (2)(i), as applicable, shall apply; if it has, the foregoing clause (1) or (2)(ii), as applicable, shall apply, subject to the other terms and conditions herein.

"**Other Investment Person**" shall have the meaning ascribed to such term in the definition of "Other Equity Investments Value."

"**Other Investments Value**" of any Person means, without duplication of any other Investment under clause (b) of the definition assigned to the term "LTV Ratio," the sum of:

(1) the aggregate Other Debt Investment Value of such Person, *plus*

(2) the aggregate Other Equity Investment Value of such Person.

"**outstanding**" when used with reference to Notes, shall, mean, as of any particular time, all Notes authenticated and delivered by the Trustee under this Indenture, except:

(a) Notes theretofore canceled by the Trustee or accepted by the Trustee for cancellation;

(b) Notes, or portions thereof, that have become due and payable and in respect of which monies in the necessary amount shall have been deposited in trust with the Trustee or with any Paying Agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent);

(c) Notes that have been paid pursuant to Section 2.05 or Notes in lieu of which, or in substitution for which, other Notes shall have been authenticated and delivered pursuant to the terms of Section 2.06 unless proof satisfactory to the Trustee is presented that any such Notes are held by protected purchasers in due course;

(d) Notes exchanged pursuant to Article 13 and required to be canceled pursuant to Section 2.08;

(e) Notes redeemed pursuant to Article 16;

(f) Notes repurchased pursuant to the penultimate sentence of Section 2.10; and

(g) Notes held by the Company, by any Subsidiary thereof or by any of their respective Affiliates, other than the Specified Holder and its Affiliates.

provided that when "outstanding" is used with reference to Abra Senior Secured Notes, this definition shall apply *mutatis mutandis*.

"**Parent**" means the Person named as "Parent" in the first paragraph of this Indenture and not any of its Subsidiaries, together with any permitted successors, subject to Section 11.01.

"**Pari Passu Intercreditor Agreements**" means

(a) the amended and restated intercreditor agreement dated as of the Third Supplemental Indenture Effective Date among Company, Parent, the other Credit Parties party thereto from time to time, Collateral Agent, as Abra Senior Secured Exchangeable Notes Agent, the 2029 Term Loan and 2029 Notes Collateral Agent as Abra Senior Secured Term Facility Agent, the U.K. Security Trustee and the other parties thereto from time to time, as amended, restated, supplemented or otherwise modified from time to time (the "**Third Supplemental Indenture Effective Date Intercreditor Agreement**"), and

(b) any other intercreditor agreement, substantially in the form of the Third Supplemental Indenture Effective Date Intercreditor Agreement, among the Company, Parent, the other Credit Parties party thereto from time to time, Collateral Agent (or other Senior Representative of the Secured Parties) and one or more Senior Representatives of any Indebtedness secured by a Lien intended to have (and permitted hereunder to have) Pari Passu Lien Priority, as amended, restated, supplemented or otherwise modified from time to time.

"**Pari Passu Lien Priority**" means any Indebtedness that is (a) secured by Liens on Collateral on a *pari passu* basis with the Liens on Collateral securing the Notes Obligations and (b) subject to a Pari Passu Intercreditor Agreement.

"**Paying Agent**" shall have the meaning specified in Section 4.02.

"**Payment Schedule**" shall have the meaning specified in Section 4.19.

"**Percentage Ownership**" of any Person means, at any time, (a) the Absolute Ownership of such Person *divided by* (b) the aggregate number of the outstanding Equity Interests of the applicable class of such Person at such time, in each case determined on an as-converted basis for any warrants, options or other rights exercisable into such shares; *provided*, that if the Percentage Ownership is determined with respect to any Person that is a non-Wholly Owned Subsidiary of an Intermediate Entity, the Percentage Ownership of such Person shall be adjusted to reflect the Percentage Ownership of such Intermediate Entity.

"**Permitted Holder**" means (i) each entity listed in Schedule A hereto, and (ii) their Affiliates.

"**Permitted Investments**" means:

(1) any Investment in a Credit Party or an Intermediate Entity; provided, that with respect to any Investment by a Credit Party in an Intermediate Entity, (i) in case such Investment is made with Cash Equivalents held in a Cash Account constituting Collateral, such Investment is made in order to, substantially concurrently with the consummation of such Investment, consummate a transaction permitted under Section 9.03 and transactions directly and reasonably related thereto and (ii) except as provided in item (i) above, no Investment pursuant to this clause (1) may be made with any property or assets constituting Collateral;

(2) any Investment in Cash Equivalents;

(3) loans and advances to officers, directors, employees or consultants of the Credit Parties or the Intermediate Entities, as the case may be, in the ordinary course of business in an aggregate principal amount not to exceed $5,000,000 at any time outstanding;

(4) Investments made with the proceeds of (or constituting) Excluded Contributions in respect of Parent or an Intermediate Entity;

(5) Investments made with assets or property not constituting or requiring to constitute Collateral;

(6) Guarantees constituting Investments to the extent permitted by Section 9.01;

(7) any acquisition of Indebtedness of the Credit Parties not prohibited by this Indenture; provided, no such Investment shall be made pursuant to this clause (7) with Specified Transaction Proceeds except to the extent expressly contemplated by Section 9.04 or Section 9.09 (in the case of Section 9.09, without limiting the generality of Section 9.03 or Section 9.04, solely to the extent such Specified Transaction Proceeds are applied or offered in respect of the

acquisition of 2029 Term Loans, 2029 Notes, Notes and any other Indebtedness having Pari Passu Lien Priority on a pro rata basis based on their respective aggregate principal amounts thereof outstanding at such time);

(8) any stock-for-stock transaction consummated pursuant to Section 9.04(c) or 9.04(f);

(9) the Sky Transaction;

(10) Investments made pursuant to, or in connection with the receipt or structuring of recoveries on any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases in connection with the implementation of, the GOL Plan or GOL Plan Confirmation Order (excluding Investments involving the Specified Person, the Avianca Shares the IV1L Shares or made by the Credit Parties with Proceeds Investments in respect of the foregoing or with material Cash Equivalents in connection therewith);

(11) to the extent constituting Investments, intercompany liabilities in connection with cash management, tax and accounting operations of Parent and its Subsidiaries permitted under Section 9.01(b)(xiii); and

(12) any reduction in the share capital of an Intermediate Entity directly held by a Credit Party and the transfer of Cash Equivalents from such Intermediate Entity to a Credit Party in connection therewith, provided the Percentage Ownership of such Intermediate Entity does not change as a result thereof.

"**Permitted Jurisdictions**" means the United States, any state thereof, the District of Columbia, the United Kingdom, the Cayman Islands, Luxembourg, Colombia, Brazil and any other jurisdiction reasonably acceptable to the Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders).

"**Permitted Liens**" means, with respect to any Person:

(1) pledges, bonds or deposits and other Liens granted by such Person under workmen's compensation laws, unemployment insurance laws or similar legislation, or good faith deposits in connection with bids, tenders, contracts (other than for the payment of Indebtedness) to which such Person is a party, or deposits to secure public or statutory obligations of such Person or deposits of cash or government bonds to secure surety or appeal bonds, performance and return of money bonds, or deposits as security for contested Taxes or import duties or for the payment of rent, in each case Incurred in the ordinary course of business;

(2) Liens imposed by law, such as landlord's, carriers', warehousemen's, mechanics', materialmen's, repairmen's, construction or other like Liens securing obligations that are not overdue by more than 30 days or that are being contested in good faith by appropriate proceedings or other Liens arising out of judgments or awards against such Person with respect to which such Person shall then be proceeding with an appeal or other proceedings for review;

(3) Liens for Taxes, assessments or other governmental charges not yet overdue by more than 30 days, or that are being contested in good faith by appropriate proceedings;

(4) [reserved];

(5) [reserved];

(6) (A) Liens securing Indebtedness Incurred pursuant to Section 9.01(b)(i) (which Liens are subject to the Third Supplemental Indenture Effective Date Intercreditor Agreement) or (v) (which Liens are subject to the Third Supplemental Indenture Effective Date Intercreditor Agreement);

(B) Liens securing Indebtedness Incurred pursuant to Section 9.01(a) having Pari Passu Lien Priority (if Incurred pursuant to Section 9.01(a)(2)(x)) or Junior Lien Priority (if Incurred pursuant to Section 9.01(a)(2)(y));

(C) [reserved]; and

(D) Liens created pursuant to the Collateral Documents or otherwise securing the Notes Obligations;

(7) Liens existing on the Third Supplemental Indenture Effective Date not securing debt for borrowed money;

(8) Liens on assets, property or shares of stock of a Person at the time such Person becomes a Credit Party; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such other Person becoming such a Credit Party; provided, further, however, that such Liens may not extend to any other property owned by any Credit Party (other than pursuant to after-acquired property clauses in effect with respect to such Lien at the time of acquisition on property of the type that would have been subject to such Lien notwithstanding the occurrence of such acquisition);

(9) Liens on assets or property at the time any Credit Party acquired such assets or property, including any acquisition by means of a merger, amalgamation or consolidation with or into any Credit Party; provided, however, that such Liens are not created or Incurred in connection with, or in contemplation of, such acquisition; provided, further, however, that the Liens may not extend to any other property owned by any Credit Party (other than pursuant to after-acquired property clauses in effect with respect to such Lien at the time of acquisition on property of the type that would have been subject to such Lien notwithstanding the occurrence of such acquisition);

(10) Liens securing Indebtedness or other obligations of any Credit Party owing to another Credit Party;

(11) Liens on assets that do not constitute Collateral;

(12) Liens to secure any refinancing, refunding, extension, renewal or replacement (or successive refinancings, refundings, extensions, renewals or replacements) as a whole, or in part, of any Indebtedness secured by any Lien referred to in clauses (6), (7), (8), (9) and (12) of this definition; provided, however, that (x) in the case of any Liens to secure any refinancing, refunding, extension or renewal of Indebtedness secured by a Lien referred to in clause (6)(A)

and (B), the collateral securing such Indebtedness shall also secure the Notes Obligations and (y) in the case of Liens to secure any refinancing, refunding, extension or renewal of Indebtedness secured by a Lien referred to in clause (6)(A), (6)(B) or (12), such new Lien shall have priority equal to or more junior than the Lien securing such refinanced, refunded, extended or renewed Indebtedness;

(13) judgment and attachment Liens not giving rise to an Event of Default and notices of lis pendens and associated rights related to litigation being contested in good faith by appropriate proceedings and for which adequate reserves have been made;

(14) Liens imposed by applicable law or regulation and incurred in the ordinary course of business in order to comply with regulatory or statutory laws;

(15) any amounts held by a trustee in the funds and accounts under any indenture issued in escrow pursuant to customary escrow arrangements pending the release thereof, or under any indenture pursuant to customary discharge, redemption or defeasance provisions;

(16) Liens (i) arising by virtue of any statutory or common law provisions relating to banker's Liens, rights of set-off or similar rights and remedies as to deposit accounts or other funds maintained with a depository or financial institution, (ii) attaching to commodity trading accounts or other commodity brokerage accounts incurred in the ordinary course of business or (iii) encumbering reasonable customary initial deposits and margin deposits and similar Liens attaching to brokerage accounts incurred in the ordinary course of business and not for speculative purposes; and

(17) other Liens securing obligations not constituting Indebtedness for borrowed money or Capitalized Lease Obligations (or guarantees in respect thereof) the outstanding amount of which does not, taken together with the aggregate amount of all other obligations secured by Liens incurred under this clause (17) that are at that time outstanding, exceed $5,000,000.

"**Permitted Transactions**" means any of the following transactions where Parent issues new shares of Capital Stock of any class or series, or similar equity interest, in connection with:

(i) the acquisition, contribution and/or exchange of equity interests or any other any other interest or participation that confers on a Person the right to receive a share of the profits in the LLPs or the Subject Airlines through private or public transactions (including but not limited to public exchange offers);

(ii) the exercise of any stock option, equity award, or warrants of Parent or IV1L which issuance was approved prior to the Issue Date;

(iii) the closing of the Abra Group Transaction;

(iv) the closing of the LLP Transaction; and

(v) the Avianca Chapter 11 Plan.

"**Person**" means an individual, a corporation, a limited liability company, an association, a partnership, a protected series of a limited liability company or a limited partnership, a joint venture, a joint stock company, a trust, an unincorporated organization or other entity, or a government or an agency or a political subdivision thereof.

"**PFIC**" shall have the meaning specified in Section 4.22.

"**Physical Notes**" means permanent certificated Notes in registered form issued in denominations of US$100,000 principal amount and integral multiples of US$1 in excess thereof.

"**Platform**" shall have the meaning specified in Section 8.01(d).

"**Pledge and Security Agreement (Senior Secured Exchangeable Notes)**" means that certain New York law governed security agreement, dated as of the Issue Date, in the form of Exhibit K hereto, between the Company, as pledgor, TMF Group New York, LLC, as Collateral Agent and the other grantors and parties thereto from time to time pursuant to which the Company and such grantors pledge for the benefit of the Secured Parties the Collateral, as amended, restated, supplemented or otherwise modified from time to time.

"**Pledge and Security Agreement (Senior Secured Notes)**" means that certain New York law governed security agreement, dated as of the Issue Date, between the Company, as pledgor, and TMF Group New York, LLC, as Collateral Agent pursuant to which the Company pledges for the benefit of the Secured Parties the Collateral, among other rights set forth therein.

"**Predecessor Note**" of any particular Note means every previous Note evidencing all or a portion of the same debt as that evidenced by such particular Note; and, for the purposes of this definition, any Note authenticated and delivered under Section 2.04 in lieu of or in exchange for a mutilated, lost, destroyed or stolen Note shall be deemed to evidence the same debt as the mutilated, lost, destroyed or stolen Note that it replaces.

"**Preference Share**" means an exchangeable redeemable preference share of the Company with a par value of $0.0000001 and a paid-up value of $1,000.

"**Preferred Stock**" means any Equity Interest with preferential right of payment of dividends or upon liquidation, dissolution, or winding up.

"**Proceeding**" shall have the meaning specified in Section 17.07(a).

"**Process Agent**" shall have the meaning specified in Section 17.07(a).

"**Pro Forma Basis**" shall mean, as to any Person, for any events described below that occur subsequent to the commencement of a period for which the financial effect of such events is being calculated, and giving effect to the events for which such calculation is being made, such calculation as will give pro forma effect to such events as if such events, and all related transactions, occurred on the first day of the four-Fiscal Quarter period ending on the latest date covered by the most recent Latest Financial Statements of such Person (the "**Reference Period**"):

(i) any disposition, acquisition, Investment (or series of related investments), merger, amalgamation, consolidation (or any similar transaction or transactions) or contribution, in each case in excess of $10,000,000, any dividend, distribution or other similar payment,

(ii) solely for purposes of Sections 9.03(c)(iii)(B), 9.04(c)(iv)(B) and 9.04(f)(iv)(B), any operational changes or restructurings of the business of such Person or any of its Subsidiaries that such Person or any of its Subsidiaries has determined to make and/or made during or subsequent to the Reference Period (including in connection with an disposition or asset acquisition described in clause (i)) and which are expected to have a continuing impact and are factually supportable, which would include cost savings resulting from head count reduction, closure of facilities and other operational changes and other cost savings in connection therewith,

(iii) any incurrence, repayment, repurchase or redemption of Indebtedness, other than fluctuations in revolving borrowings in the ordinary course of business (and not resulting from a transaction as described in clause (i) above), and

(iv) any actions taken in furtherance of an LTV Cure.

Pro forma calculations made pursuant to the definition of this term "Pro Forma Basis" shall be determined in good faith by an Officer of Parent. If any Indebtedness bears a floating rate of interest and is being given pro forma effect, the interest on such Indebtedness shall be calculated as if the rate in effect on the date on which the relevant calculation is being made had been the applicable rate for the entire period (taking into account any hedging obligations applicable to such Indebtedness if such hedging obligation has a remaining term in excess of twelve (12) months). Interest on a Capitalized Lease Obligation shall be deemed to accrue at an interest rate reasonably determined by a responsible financial or accounting officer of Parent to be the rate of interest implicit in such Capitalized Lease Obligation in accordance with IFRS or the lessee's incremental borrowing rate if the interest rate implicit in the lease cannot be determined, as required under IFRS 16. For purposes of making the computation referred to above, interest on any Indebtedness under a revolving credit facility computed on a Pro Forma Basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period, except to the extent the outstandings thereunder are reasonably expected to increase as a result of any transactions described in clause (i) of the first paragraph of this definition of "Pro Forma Basis" which occurred during the respective period or thereafter and on or prior to the date of determination. Interest on Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a eurocurrency interbank offered rate, or other rate, shall be deemed to have been based upon the rate actually chosen, or, if none, then based upon such optional rate chosen as Parent may designate.

"**Proceeds Investment**" means any Investment in any Person made in accordance with Section 9.03(c) with the (x) Net Proceeds resulting from an Asset Sale of any Specified Asset, (y) cash payments to any Credit Party or Intermediate Entity in respect of any Specified Asset constituting Indebtedness (including amortization payments) or (z) cash dividends or cash distributions to any Credit Party or Intermediate Entity in respect of any Specified Asset constituting Equity Interests, in each case excluding any Ordinary Course Distributions (such proceeds, collectively, "**Specified Transaction Proceeds**"); provided that any Equity Interest of

GLAI or GOL Takeback Paper received by any Person as part of the GOL Chapter 11 Cases shall not constitute a "Proceeds Investment."

"**Proposed Replacement GOL DIP**" has the meaning assigned to such term in Section 4.35(a)(ii)(1).

"**Qualified Cash**" means, as of any time, the aggregate amount of Unrestricted Cash of the Credit Parties at such time constituting Collateral that is subject to a perfected first priority Lien in favor of Collateral Agent (subject to Permitted Liens), including pursuant to gratuitous bailee arrangements set forth in any Pari Passu Intercreditor Agreement. Qualified Cash shall not include any Unrestricted Cash that is subject to confiscation, nationalization, expropriation or similar restrictions on the exchange thereof by any Governmental Authority at such time.

"**Qualified Cash Increases**" shall have the meaning specified in Section 8.07(a)(A)(y).

"**Qualified Collateral**" means, as of any time, Collateral that is subject to a perfected first priority Lien in favor of Collateral Agent (subject to Permitted Liens), including pursuant to gratuitous bailee arrangements set forth in any Pari Passu Intercreditor Agreement. Qualified Collateral shall not include any Collateral that is subject to confiscation, nationalization, expropriation or similar restrictions on the exchange thereof by any Governmental Authority at such time.

"**Qualified Exchange**" has the meaning ascribed to it in the definition of "Qualified IPO."

"**Qualified Institutional Buyer**" or "**QIB**" shall mean a "qualified institutional buyer" as defined in Rule 144A.

"**Qualified IPO**" shall mean, with respect to any Person, (1) the admission (including by way of direct listing) of all or any of the Equity Interests of such Person (or, in the case of Parent, any direct or indirect parent entity of Parent), to trading on the New York Stock Exchange, the Nasdaq, the London Stock Exchange, Euronext, the National Stock Exchange of India, the Abu Dhabi Securities Exchange, the Stock Exchange of Hong Kong, the B3 S.A – Brasil, Bolsa, Balcão or any other recognized investment exchange (a "**Qualified Exchange**"), or (2) a merger or other business combination transaction by such Person (or any direct or indirect parent entity of such Person (other than, in the case of IV1L, Avianca, GLAI and any GLAI Intermediate Entity, Parent or any direct or indirect parent entity of Parent)) with a "special purpose acquisition company" (or similar entity incorporated, formed or otherwise organized for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, contribution, consolidation or similar business combination with one or more businesses or entities) whose Equity Interests have been admitted to trading on any Qualified Exchange as a result of which the shareholders (or other relevant securities holders) of such Person, such parent or their respective successor, as applicable, hold, following completion of the relevant transaction, any of the publicly listed Equity Interests of the "special purpose acquisition company" (or similar entity or any surviving entity in respect of such transaction), in any of the foregoing cases, which results in aggregate gross proceeds to such Person (or its equity holders or applicable parent) of at least $250,000,000 or in which at least 20% of such Person's (or

applicable parent's) shares of common stock are issued or sold (after giving effect to the primary issuance of any shares of common stock). Notwithstanding the foregoing, a Qualified IPO of GLAI shall be determined by reference to the Equity Interests of GLAI issued on or after the GOL Exit Date.

"**Quarterly LTV Breach**" has the meaning assigned to such term in Section 8.07(a).

"**Quarterly LTV Certificate**" has the meaning assigned to such term in Section 8.07(c).

"**Quarterly LTV Ratio**" has the meaning assigned to such term in Section 8.07(c).

"**Qualified Purchaser**" or "**QP**" shall mean a "qualified purchaser" as defined in Section 2(a)(51) of, and Rule 2a51-1 under, the Investment Company Act for purposes of Section 3(c)(7) of the Investment Company Act.

"**Ratings Agency**" means each of Moody's Investors Service, Inc., Standard & Poor's Ratings Services, Inc. and Fitch Ratings Inc., and any of their respective successors. If any of the foregoing shall not make a rating on the Notes publicly available, the Company may elect a nationally recognized statistical rating organization which shall be substituted therefor.

"**Record Date**" means, with respect to any dividend, distribution or other transaction or event in which the holders of the Ordinary Shares (or other applicable security) have the right to receive any cash, securities or other property or in which the Ordinary Shares (or such other security) are exchanged for or converted into any combination of cash, securities or other property, the date fixed for determination of holders of Ordinary Shares (or such other security) entitled to receive such cash, securities or other property (whether such date is fixed by Parent's Board of Directors, by statute, by contract or otherwise).

"**Redemption Date**" shall have the meaning specified in Section 16.02(a).

"**Redemption Notice**" shall have the meaning specified in Section 16.02(a).

"**Redemption Price**" means (a) for any Notes to be redeemed pursuant to any Clean-up Redemption, 100.25% of the principal amount of such Notes, plus accrued and unpaid interest (including Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest), if any, to, but excluding, the Redemption Date (unless the Redemption Date falls after a Regular Record Date and on or prior to the corresponding Interest Payment Date, in which case interest accrued to the Interest Payment Date (and any Additional Amounts with respect to such interest) will be paid to Holders of record of such Notes on such Regular Record Date, and the Redemption Price will be equal to 100.25% of the principal amount of such Notes), (b) for any Notes to be redeemed pursuant to any Tax Redemption, 100% of the principal amount of such Notes, plus accrued and unpaid interest (including Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest), if any, to, but excluding, the Redemption Date (unless the Redemption Date falls after a Regular Record Date and on or prior to the corresponding Interest Payment Date, in which case interest accrued to the Interest Payment Date (and any Additional Amounts with respect to such interest) will be paid to Holders of record of such Notes on such Regular Record Date, and the Redemption Price will be equal to 100% of the principal amount of such Notes) plus accrued and unpaid interest (including Capitalized Interest

and all accrued and unpaid interest on such Capitalized Interest), if any, to, but excluding, the Redemption Date, and (c) for any Notes to be redeemed pursuant to Section 16.01(c), the applicable amount set forth in Section 16.01(c); provided that, if the Abra Public IPO has not occurred within two and a half years after the Issue Date, for any Notes to be redeemed at any time after such two and a half year period pursuant to Section 16.01(a) or Section 16.01(b), the Redemption Price shall be 115% of the principal amount of such Notes, plus accrued and unpaid interest (including Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest and Step-Up Interest), if any, to, but excluding the Redemption Date pursuant to Article 16. For the avoidance of doubt, (i) the Redemption Price shall include all Additional Amounts (if any) with respect to such Redemption Price and (ii) the increase in the Redemption Price in clause (d) shall not affect the amount due upon any exchange pursuant to Article 13.

"**Reference Period**" has the meaning ascribed to it in the definition of "Pro Forma Basis."

"**Reference Property**" shall have the meaning specified in Section 13.07(a).

"**Registration Rights Agreement**" means the Registration Rights Agreement, dated as of March 2, 2023, among Parent and the and the Original Holders (as defined therein), as amended from time to time in accordance with its terms, including the right to request that Parent effect the registration of the Notes following the date that is six months after the Abra Public IPO.

"**Regular Record Date**," with respect to any Interest Payment Date, means the March 15, June 15, September 15 or December 15 (whether or not such day is a Business Day) immediately preceding the applicable March 31, June 30, September 30 or December 31 Interest Payment Date, respectively.

"**Regulation S**" means Regulation S under the Securities Act or any successor to such regulation.

"**Regulation S Notes**" means (i) the Notes initially offered and sold outside the United States pursuant to Regulation S and (ii) Rule 144A Notes that have been exchanged for Notes bearing the legend applicable to Regulation S Notes in accordance with Section 2.05(a).

"**Relevant Date**" means, with respect to any payment on a Note, whichever is the later of: (i) the date on which such payment first becomes due; and (ii) if the full amount payable has not been received by the Trustee on or prior to such due date, the date on which notice is given to the Holders that the full amount has been received by the Trustee.

"**Relevant Stock Exchange**" means, at any time, the principal U.S. national or regional securities exchange on which the Ordinary Shares are then listed.

"**Relevant Taxing Jurisdiction**" shall have the meaning specified in Section 4.07(a).

"**Remaining Notes**" has the meaning set forth in the recitals hereto.

"**Replacement GOL DIP**" has the meaning ascribed to it in Section 4.35(a).

"**Resale Restriction Termination Date**" shall have the meaning specified in Section 2.05(d).

"**Responsible Officer**" means, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee, including any vice president, assistant vice president, assistant secretary, assistant treasurer, trust officer or any other officer of the Trustee who customarily performs functions similar to those performed by the Persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of such person's knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"**Restricted Cash**" means, with respect to any Person, Cash Equivalents held by such Person that would appear as "restricted" on a consolidated balance sheet of such Person. Notwithstanding the foregoing, Cash Equivalents that appear as "restricted" on a consolidated balance sheet of such Person as of the last day of the most recent Fiscal Quarter but do not so appear as "restricted" on such Person's balance sheet on the date of determination shall not be considered "restricted" for purposes of this definition. In addition, in no event shall Cash Equivalents in a Segregated Cash Account or Segregated Intermediate Cash Account constitute Restricted Cash.

"**Restricted Payments**" has the meaning ascribed to it in Section 9.02.

"**Restricted Securities**" shall have the meaning specified in Section 2.05(c).

"**Rights**" shall have the meaning specified in Section 7.17(k).

"**Rule 144**" means Rule 144 as promulgated under the Securities Act.

"**Rule 144A**" means Rule 144A as promulgated under the Securities Act.

"**Rule 144A Notes**" means any (i) Notes initially offered and sold to Qualified Institutional Buyers in reliance on Rule 144A and (ii) Regulation S Notes that have been exchanged for Notes bearing the legend and CUSIP number applicable to Rule 144A Notes in accordance with Section 2.05(a).

"**S&P**" means Standard & Poor's Ratings Group or any successor to the rating agency business thereof.

"**Sale Price Condition**" shall have the meaning specified in Section 16.01(c).

"**Sanctions**" means all applicable trade, economic and financial sanctions, embargoes, export controls, and restrictive measures administered, enacted or enforced by (i) the United States (including, without limitation, the Department of the Treasury's Office of Foreign Assets Control, the Department of Commerce, or the Department of State), (ii) the European Union, (iii) any European Union member state, (iv) the United Nations, (v) the United Kingdom, or (vi) any other relevant Governmental Authority.

"**Scheduled Trading Day**" means any day on which the applicable exchange is scheduled to be open for trading for its regular trading session.

"**Secured Parties**" means the Trustee, on behalf of the Holders of the Notes, the Collateral Agent (on behalf of itself and the other Secured Parties) and the other Agents.

"**Securities Act**" means the U.S. Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

"**Segregated Cash Account**" means a segregated Cash Account constituting Collateral into which any Specified Transaction Proceeds received by a Credit Party are deposited (excluding any such account to which such proceeds are deposited on a temporary basis prior to being transferred to a segregated Cash Account constituting Collateral within five (5) Business Days).

"**Segregated Intermediate Cash Account**" means a segregated Cash Account into which any Specified Transaction Proceeds received by an Intermediate Entity are deposited (excluding any such account to which such proceeds are deposited on a temporary basis prior to being transferred to a segregated Cash Account of an Intermediate Entity within five (5) Business Days).

"**Senior Representative**" means, with respect to any Indebtedness having Pari Passu Lien Priority, the trustee, administrative agent, collateral agent, security agent or similar agent under the indenture or agreement pursuant to which such Indebtedness is issued, incurred or otherwise obtained, as the case may be, and each of their successors in such capacities.

"**Series A Abra Senior Note due 2028**" means the Senior Unsecured Note due 2028, to be issued by Parent to the Company from time to time.

"**Series B Abra Senior Note due 2028**" means the Senior Unsecured Note due 2028, to be issued by Parent to the Company from time to time.

"**Shareholders Agreement**" means that certain Amended and Restated Shareholders Agreement, dated as of November 28, 2023 (as amended, supplemented or otherwise modified from time to time), among Parent and the Principal Investors and Other Equity Holders (in each case as defined therein) party thereto from time to time.

"**Sky**" means Sky Airlines S.A., together with its permitted successors.

"**Sky Loan**" means that certain loan made by Andes to Sky pursuant that certain Secured Convertible Loan Agreement, dated as of September 6, 2021 (as amended, supplemented or otherwise modified from time to time).

"**Sky Transaction**" means (I) (a) the conversion of the Sky Loan into Equity Interests in Sky in accordance with the terms thereof as in effect on the Third Supplemental Indenture Effective Date and/or (b) the transfer of the Equity Interests resulting from the conversion of the Sky Loan from Andes to IV1L or to a Subsidiary of IV1L or to a Credit Party and (II) the acquisition in a stock-for-stock transaction of Equity Interests of Sky or its applicable Affiliate

by any Credit Party or Intermediate Entity made for no more than Fair Market Value from the perspective of the applicable Credit Party or Intermediate Entity, as applicable; provided that, the Sky Transaction shall not include any further Investment by any Credit Party or Intermediate Entity (whether in cash, stock, or otherwise) in Sky or any successor in interest to Sky or in any holder of Equity Interests of Sky other than as set forth in clauses (I) and (II).

"**Specified Asset**" means (1) the IV1L Shares, (2) the Avianca Shares, (3) the GOL SSENs and GOL SSNs, (4) from and after the GOL Exit Date, (x) any GLAI Shares, (y) any GOL Takeback Paper and (z) any GLAI Intermediate Entity Shares and (5) each Proceeds Investment, in each case held directly or indirectly by Parent or its Subsidiaries.

"**Specified Corporate Event**" shall have the meaning specified in Section 13.07(a).

"**Specified Holder**" means Elliott International, L.P. and Elliott Associates, L.P.

"**Specified Person**" means has the meaning set forth on Schedule D.

"**Specified Quarter**" shall have the meaning specified in Section 8.07(a).

"**Specified Sum**" shall have the meaning specified in Section 6.02.

"**Specified Transaction Proceeds**" has the meaning ascribed to it in the definition of "Proceeds Investment."

"**Spin-Off**" shall have the meaning specified in Section 13.04(d).

"**SSEN Creditors**" shall have the meaning specified in Section 6.01(k)(1)(d).

"**Step-Up Period**" shall have the meaning specified in Section 2.03(e).

"**Stub Period Interest**" shall have the meaning specified in Section 2.03(f).

"**Subject Airlines**" means GLAI, IV1L, and Sky.

"**Subordinated Indebtedness**" means (a) with respect to the Company, any Indebtedness of the Company which is expressly subordinated in right of payment to the Notes, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is expressly subordinated in right of payment to its Guarantee.

"**Subsidiary**" means, with respect to any Person, (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital

accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity. Unless the context otherwise requires, the term "Subsidiary" shall mean a Subsidiary of Parent or the Company, as applicable.

"**Substituted Debtor**" shall have the meaning specified in Section 11.04.

"**Successor Company**" shall have the meaning specified in Section 11.01(a).

"**Successor Issuer**" has the meaning ascribed to it in the definition of "Merger Event."

"**Supermajority Holders**" means, as of any date of determination, Holders of the Notes holding more than 66.67% of in principal amount of the outstanding Notes.

"**Surviving Person's Tax Jurisdiction**" shall have the meaning specified in Section 11.01(b).

"**Taxes**" means present and future taxes (including, but not limited to, income, corporate, capital, excise, property, ad valorem, sales, use, payroll, value added and franchise taxes, deductions, withholdings and custom duties), assessments, fees, imposts, levies, deductions or withholdings (including backup withholding) or other charges, and all liabilities (including interest, additions to tax and penalties) with respect thereto, imposed by any Governmental Authority.

"**Tax Redemption**" shall have the meaning specified in Section 16.01(b)(i).

"**Term Loan Agreement**" means the Term Loan Credit Agreement, dated as of October 22, 2024, by and among the Company, Parent, the 2029 Term Loan Administrative Agent, as administrative agent, and the lenders and other parties party thereto from time to time, as amended, restated, supplemented or otherwise modified from time to time.

"**Termination Date**" means the date on which (a) the Notes have been repaid in full in cash and (b) all other Notes Obligations under this Indenture and the other Note Documents have been completely discharged or paid (other than contingent indemnification obligations for which no claim has been asserted) (including via the satisfaction and discharge of this Indenture in accordance with Article 3).

"**Third Supplemental Indenture**" has the meaning specified in the first paragraph of this Indenture.

"**Third Supplemental Indenture Effective Date**" means October 22, 2024.

"**Third Supplemental Indenture Effective Date Intercreditor Agreement**" has the meaning assigned to such term in the definition of "Pari Passu Intercreditor Agreements."

"**TISE**" shall have the meaning specified in Section 4.23.

"**TL Creditors**" shall have the meaning specified in Section 6.01(k)(1)(d).

"**TMF Sub-Agent**" means TMF Trustee Limited, TMF Group New York, LLC, TMF Sociedad de Dirección S.L., and any other Affiliate of the Collateral Agent appointed by the Collateral Agent to act as Onshore Collateral Agent from time to time pursuant to this Indenture and the Collateral Documents. For the avoidance of doubt, for the purposes of this Indenture only, TMF Trustee Limited in its capacity as U.K. Security Trustee under the U.K. Security Trust Deed shall be treated as a TMF Sub-Agent.

"**Trading Day**" means a day on which (i) trading in the Ordinary Shares (or other security for which a closing sale price must be determined) generally occurs on a Relevant Stock Exchange or, if the Ordinary Shares (or such other security) are not then listed on the Relevant Stock Exchange, on the principal other market on which the Ordinary Shares (or such other security) are then traded and (ii) a Last Reported Sale Price for the Ordinary Shares (or closing sale price for such other security) is available on such securities exchange or market; provided that if the Ordinary Shares (or such other security) are not so listed or traded, "**Trading Day**" means a Business Day.

"**Transactions**" means, collectively, (a) the execution, delivery and performance of the Third Supplemental Indenture and the other applicable Note Documents on the Third Supplemental Indenture Effective Date, and the issuance of the Additional Notes and Liens in connection therewith, (b) the execution and delivery of the Term Loan Agreement and the other Loan Documents (as defined therein) and the incurrence of the 2029 Term Loans on the Third Supplemental Indenture Effective Date and the Liens in connection therewith, (c) the execution and delivery of the 2029 Notes Indenture, related note purchase agreement and other Note Documents and the issuance of the 2029 Notes thereunder and Liens in connection therewith, (d) the refinancing, redemption, repayment, satisfaction and discharge or payment otherwise of all principal, accrued and unpaid interest and other amounts outstanding in respect of the Abra Senior Secured Notes, (e) the payment of fees and expenses in connection the foregoing and (f) transactions reasonably related to the foregoing.

"**transfer**" shall have the meaning specified in Section 2.05(c).

"**Trigger Event**" shall have the meaning specified in Section 13.04(d).

"**Trust Indenture Act**" means the Trust Indenture Act of 1939, as amended, as it was in force at the date of execution of this Indenture; provided, however, that in the event the Trust Indenture Act of 1939 is amended after the date hereof, the term "Trust Indenture Act" shall mean, to the extent required by such amendment, the Trust Indenture Act of 1939, as so amended.

"**Trustee**" means the Person named as the "Trustee" in the first paragraph of this Indenture until a successor trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean or include each Person who is then a Trustee hereunder.

"**U.K. Credit Party**" means Parent and any other Credit Party or Credit Parties incorporated or existing under the laws of England and Wales.

"**U.K. Security Trustee**" means TMF Trustee Limited as security trustee for the Secured Parties and the Abra Senior Secured 2029 Term Facility Secured Parties (as defined in the Third Supplemental Indenture Effective Date Intercreditor Agreement) and shall include any additional U.K. Security Trustee appointed in accordance with the Note Documents.

"**U.K. Security Trust Deed**" means the English law security trust deed dated on or about the Third Supplemental Indenture Effective Date between the Parent, as chargor, and the U.K. Security Trustee, as security trustee, and acknowledged by the Agents (as defined therein).

"**U.K. Sub-Agent**" shall have the meaning specified in Section 7.17(b).

"**U.S. Person**" shall have the meaning as such term is defined under Regulation S.

"**unit of Reference Property**" shall have the meaning specified in Section 13.07(a).

"**United States**" and "**U.S.**" means the United States of America (including the States and the District of Columbia) and its territories, its possessions and other areas subject to its jurisdiction.

"**United States dollars**", "**$**" and "**US$**" each mean the currency of the United States.

"**Unquoted Collateral**" means any Indebtedness for which an Average Quoted Price is not available.

"**Unrestricted Cash**" means, with respect to any Person at any time, the aggregate Cash Equivalents held by such Person at such time, except to the extent constituting Restricted Cash.

"**Valuation Period**" shall have the meaning specified in Section 13.04(d).

"**VAT**" means (a) any value added tax imposed by the United Kingdom Value Added Tax Act 1994 and (b) any other tax of a similar nature, imposed in substitution for, or levied in addition to, such tax referred to in item (a).

"**Weighted Average Life to Maturity**" means, when applied to any Indebtedness or Disqualified Stock or Preferred Stock, as the case may be, at any date, the quotient obtained by dividing (1) the sum of the products of the number of years from the date of determination to the date of each successive scheduled principal payment of such Indebtedness or redemption or similar payment with respect to such Disqualified Stock or Preferred Stock multiplied by the amount of such payment, by (2) the sum of all such payments.

"**Wholly Owned Subsidiary**" of any Person means a Subsidiary of such Person 100% of the outstanding Capital Stock or other ownership interests of which (other than directors' qualifying shares or shares required pursuant to applicable law) shall at the time be owned by such Person or by one or more Wholly Owned Subsidiaries of such Person.

Section 1.02. *References to Interest*. Unless the context otherwise requires, any reference to interest on, or in respect of, any Note in this Indenture shall be deemed to include Additional Interest if, in such context, Additional Interest is, was or would be payable pursuant to Section 4.07(b) or Section 4.07(c). Unless the context otherwise requires, any express mention of Additional Interest in any provision hereof shall not be construed as excluding Additional Interest in those provisions hereof where such express mention is not made. Unless the text or context otherwise requires, any reference to accrued and unpaid interest on the Notes in this Indenture shall be deemed to include all Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest, and any Stub Period Interest with respect to such Notes.

Section 1.03. *Rules of Construction; Interpretative Matters*.

(a) Unless otherwise specified, references in this Indenture or any of the Appendices to a Section, subsection or clause refer to such Section, subsection or clause as contained in this Indenture. The words "herein", "hereof" and "hereunder", and other words of similar import, and any reference in this Indenture or any other Note Document to a Note Document, refer to this Indenture or such Note Document, as applicable, as a whole, including all Annexes, Exhibits and Schedules, as the same may from time to time be amended, restated, supplemented or otherwise modified, and not to any particular section, subsection or clause contained in this Indenture, such Note Document or any such Annex, Exhibit or Schedule, and shall refer to this Indenture or such Note Document as the same may be in effect at any and all times such reference becomes operative. The word "will" shall be construed to have the same meaning and effect as the word "shall."

(b) Wherever from the context it appears appropriate, each term stated in either the singular or plural shall include the singular and the plural, and pronouns stated in the masculine, feminine or neuter gender shall include the masculine, feminine and neuter genders. The words "including", "includes" and "include" shall be deemed to be followed by the words "without limitation"; the word "or" is not exclusive; references to Persons include their respective successors and assigns (to the extent and only to the extent permitted by the Note Documents) or, in the case of governmental Persons, Persons succeeding to the relevant functions of such Persons; and all references to agreements and instruments, statutes and related regulations shall, unless otherwise specified, include any amendments, restatements, supplements or other modifications of the same and any successor statutes and regulations. Whenever any provision in any Note Document refers to the knowledge (or an analogous phrase) of any Credit Party, such words are intended to signify that such Credit Party has actual knowledge or awareness of a particular fact or circumstance or that such Credit Party, if it had exercised reasonable diligence, would have known or been aware of such fact or circumstance. The words "asset" and "property" shall be construed to have the same meaning and effect. In addition, for purposes hereof, (a) an accounting term not otherwise defined has the meaning assigned to it in accordance with IFRS; (b) unsecured Indebtedness shall not be deemed to be subordinate or junior to secured Indebtedness merely by virtue of its nature as unsecured Indebtedness; (c) the principal amount of any non-interest bearing or other discount security at any date shall be the principal amount thereof that would be shown on a balance sheet of a Person dated such date prepared in accordance with IFRS; (d) the principal amount of any Preferred Stock shall be (i) the maximum liquidation value of such Preferred Stock or (ii) the maximum mandatory redemption or mandatory repurchase price with respect to such Preferred Stock, whichever is

greater; and (e) unless otherwise specified herein, all accounting terms used herein shall be interpreted, all accounting determinations hereunder shall be made, and all financial statements required to be delivered hereunder shall be prepared in accordance with IFRS; provided, that, if the Company notifies the Trustee that the Company requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Third Supplemental Indenture Effective Date in IFRS or in the application thereof on the operation of such provision (or if the Trustee notifies the Company that the Supermajority Holders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in IFRS or in the application thereof, then such provision shall be interpreted on the basis of IFRS as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

(c) For purposes of determining the LTV Ratio for all purposes of the Note Documents, LTM EBITDAR reported in a foreign currency shall be expressed in Dollars by applying the daily average exchange rate between such foreign currency and Dollars during each fiscal quarter included in the applicable period (as determined in good faith by Parent) to the portion of the LTM EBITDAR for such period attributable to such fiscal quarter. For purposes of determining the LTV Ratio for all purposes of the Note Documents, the Dollar-equivalent amount of any component of Net Debt reported in a foreign currency shall be determined using the relevant currency exchange rate in effect as of the close of the period for which the LTV Ratio is being calculated. For purposes of determining compliance with any Dollar-denominated restriction, threshold or basket in any Note Document, except as otherwise set forth herein the Dollar-equivalent of amounts reported or denominated in a foreign currency shall be calculated using the relevant currency exchange rate in effect on the date the relevant transaction is consummated or the restriction, threshold or basket is tested or utilized.

(d) If any issuer of Equity Interests included in the LTV Ratio has multiple classes of Equity Interests, the methodology for determining the value and ownership in respect of such Equity Interests shall be determined in good faith by Parent (in consultation with Lead Investor) in a manner that accounts for the relative rights, priorities, and obligations of such classes of Equity Interests and is otherwise consistent with this Indenture, including in respect of any Fixed Multiple required to be reflected when determining the value of such Equity Interests.

(e) Any reference in this Indenture, any Intercreditor Agreement or any Collateral Document to the Collateral Agent being reimbursed for or indemnified in respect of its costs shall be construed to include the words "(including fees)" after "cost" or "costs" whether or not those words have been expressly included.

Section 1.04. *Table of Contents; Headings*. The table of contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not intended to be considered a part hereof and shall not modify or restrict any of the terms or provisions hereof.

Section 1.05. *Form of Documents Delivered to Trustee*. In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such

Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an Officer of the Company or of Parent may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such Officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any such certificate or Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an Officer or Officers of the Company or Parent stating that the information with respect to such factual matters is in the possession of the Company or Parent, as applicable, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Notwithstanding anything to the contrary herein or in any other Note Document, until the Termination Date (as defined in the Term Loan Agreement and the 2029 Notes Indenture), for purposes of (a) any determination relating to the waiver of any requirement hereunder or thereunder, (b) the extension of any deadline hereunder or thereunder and (c) the form and substance of documentation to be entered into or provided after the Third Supplemental Indenture Effective Date, in each case as to which the Trustee, Collateral Agent, Lead Investor and/or the Supermajority Holders are granted discretion (or, in the case of the Trustee and Collateral Agent, are required to act (or refrain from acting) at the direction of the requisite holders, Lead Investor or of any other Person (including a Direction of the Supermajority Holders) hereunder or under any other Note Document), the Trustee, Collateral Agent, the Lead Investor and the Supermajority Holders, as applicable, shall be deemed to have (x) given or made any waiver, extension or determination given or made by the administrative agent, trustee, collateral agent, Lead Investor, other representative and/or other applicable Person, as applicable pursuant to the corresponding provision, if any, under the Term Loan Agreement or any of the other Loan Documents (as defined in the Term Loan Agreement) or the 2029 Notes Indenture or any of the other Note Documents (as defined in the 2029 Notes Indenture) and (y) approved the form and substance of such documentation that is approved by the administrative agent, trustee, collateral agent, Lead Investor, other representative and/or other applicable Person, as applicable, under the Term Loan Agreement or any of the other Loan Documents (as defined in the Term Loan Agreement), or the 2029 Notes Indenture or any other Note Documents (as defined in the 2029 Notes Indenture), provided the form and substance of such documentation relating to the Note Documents is substantially consistent with the form and substance of such documents entered into or provided pursuant to the corresponding provision of the Loan Documents (as defined in the Term Loan Agreement) or the Note Documents (as defined in the 2029 Notes Indenture), in each case, as determined by Parent in good faith (and the Supermajority Holders shall be deemed to have made an instruction to the Trustee and/or Collateral Agent, as applicable, to the effect of the foregoing). In connection with any request by any Credit Party that the Trustee or Collateral Agent take any action (or refrain from taking any action) in reliance on this Section 1.05 the Trustee and/or Collateral Agent, as applicable, shall be entitled to receive an (i) Officers' Certificate stating that any such determination, extension, exercise of discretion, approval or other action or inaction has been made, granted or occurred, as applicable

pursuant to the corresponding provision, if any, under the Term Loan Agreement or any of the other Loan Document (as defined in the Term Loan Agreement), or the 2029 Notes Indenture or any other Note Document (as defined in the 2029 Notes Indenture) and (ii) an Opinion of Counsel in accordance with Section 17.05. The Trustee and Collateral Agent shall have no liability or responsibility to the holders, Lead Investor or other party for acting (or not acting) in accordance with this paragraph or any direction or instruction described herein. This Section 1.05 shall not apply to any matter that would otherwise require the consent of each Holder affected thereby in accordance with Section 10.02.

Section 1.06. *2029 Exchange Notes Transactions*. Notwithstanding anything herein to the contrary, each Credit Party shall be permitted to consummate any 2029 Exchange Notes Transaction without complying with any restriction, qualification or other limitation set forth herein and no Default or Event of Default shall arise as a consequence thereof.

ARTICLE 2

ISSUE, DESCRIPTION, EXECUTION, REGISTRATION AND EXCHANGE OF NOTES

Section 2.01. *Designation and Amount*. The Notes shall be designated as the "**Abra Senior Secured Exchangeable Notes due 2028**." As of the issuance of the Additional Notes on the Third Supplemental Indenture Effective Date, there is $29,506,347 aggregate principal amount of Remaining Notes and $557,393,412 aggregate principal amount of Additional Notes. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is limited to such amounts (in each case excluding any Capitalized Interest), and in each case except for Notes authenticated and delivered upon registration or transfer of, or in exchange for, or in lieu of other Notes to the extent expressly permitted hereunder. All Notes shall be equally and ratably entitled to the benefits of this Indenture. The first interest payment date with respect to the Additional Notes shall be December 31, 2024. The Remaining Notes and the Additional Notes constitute a single class for all purposes under this Indenture, including waivers, amendments, redemptions and offers to purchase and have the same terms as to status, redemption or otherwise, except that interest shall accrue on the Additional Notes from September 30, 2024 and the Remaining Notes and Additional Notes shall have different CUSIPs. The Remaining Notes issued in the form of global notes under Rule 144A shall be represented by CUSIP No. 000852 AA1 and the Remaining Notes issued in the form of global notes under Regulation S shall be represented by CUSIP No. G00912 AA6. The Additional Notes issued in the form of Global Notes under Rule 144A shall be represented by CUSIP No. 000852 AE3, Additional Notes issued in the form of Global Notes under Regulation S shall be represented by CUSIP No. G00912 AD0, and Additional Notes issued in the form of Institutional Accredited Investor Global Notes shall be represented by CUSIP No 000852 AF0 (which, on the Third Supplemental Indenture Effective Date, will be a zero balance CUSIP).

Section 2.02. *Form of Notes*. The Notes and the Trustee's certificate of authentication to be borne by such Notes shall be substantially in the respective forms set forth in, in the case of the Remaining Notes, Exhibit A and in the case of the Additional Notes, Annex B to the Third Supplemental Indenture, the terms and provisions of which shall constitute, and are hereby expressly incorporated in and made a part of this Indenture. To the extent applicable, the

Company, each other Credit Party and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby.

Any Global Note may be endorsed with or have incorporated in the text thereof such legends or recitals or changes not inconsistent with the provisions of this Indenture as may be required by the Custodian or the Depositary, or as may be required to comply with any applicable Law or any regulation thereunder or with the rules and regulations of any securities exchange or automated quotation system upon which the Notes may be listed or traded or designated for issuance or to conform with any usage with respect thereto, or to indicate any special limitations or restrictions to which any particular Notes are subject.

Any of the Notes may have such letters, numbers or other marks of identification and such notations, legends or endorsements as the Officer executing the same may approve (execution thereof to be conclusive evidence of such approval) and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any securities exchange or automated quotation system on which the Notes may be listed or designated for issuance, or to conform to usage or to indicate any special limitations or restrictions to which any particular Notes are subject.

Each Global Note shall represent such principal amount of the outstanding Notes as shall be specified therein and shall provide that it shall represent the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be increased or reduced to reflect redemptions, repurchases, cancellations, exchanges for cash, Ordinary Shares or a combination thereof, transfers or exchanges permitted hereby. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in such manner and upon instructions given by the Holder of such Notes in accordance with this Indenture. Payment of principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, a Global Note shall be made to the Holder of such Note on the date of payment, unless a record date or other means of determining Holders eligible to receive payment is provided for herein.

Each Global Note will either be a Rule 144A Note or Regulation S Note. Notes offered and sold in reliance on Rule 144A shall be issued initially in the form of a Rule 144A Note, duly executed by the Issuer and authenticated by or on behalf of the Trustee as hereinafter provided. Notes offered and sold in reliance on Section 3(a)(9) or Regulation S shall be issued initially in the form of a Regulation S Global Note, duly executed by the Issuer and authenticated by or on behalf of the Trustee as hereinafter provided.

Regulation S Notes shall be deposited on behalf of the purchasers of the Notes represented thereby with the Note Registrar as custodian for DTC, and registered in the name of Cede &Co., as nominee of DTC, for the account of DTC, duly executed by the Issuer and authenticated by the Trustee as provided by Section 2.04 below, provided that during the 40-day "distribution compliance period" (as such term is defined in Rule 902 of Regulation S), the Regulation S Notes will initially be credited within DTC for the accounts of Euroclear and

Clearstream. Rule 144A Notes that are Global Notes shall be deposited on behalf of the purchasers of the Notes represented thereby with the Registrar as custodian for DTC, and registered in the name of Cede &Co., as nominee of DTC, for the account of DTC, duly executed by the Issuer and authenticated by the Trustee as provided by Section 2.04 below.

Section 2.03. *Date and Denomination of Notes; Payments of Interest and Defaulted Amounts*.

(a) The Notes shall be issuable in registered form without coupons in denominations of US$100 principal amount and integral multiples of US$1 in excess thereof. Each Note shall be dated the date of its authentication and shall bear interest from the date specified on the face of such Note (which in the case of the Additional Notes shall be September 30, 2024). Accrued interest on the Notes shall be computed on the basis of a 360-day year composed of twelve 30-day months and, for a partial month, on the basis of the number of days actually elapsed in a 30-day month.

(b) The Person in whose name any Note (or its Predecessor Note) is registered on the Note Register at the Close of Business on any Regular Record Date with respect to any Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date as set out in Section 2.03(d). The principal amount of any Note (x) in the case of any Physical Note, shall be payable at the office or agency of the Company maintained by the Company for such purposes in the Borough of Manhattan, The City of New York, which shall initially be the Corporate Trust Office and (y) in the case of any Global Note, shall be payable by wire transfer of immediately available funds to the account of the Depositary or its nominee. For interest that the Company elects to pay in cash, the Company shall, through the Paying Agent, pay interest (i) on any Physical Notes (A) to Holders holding Physical Notes having an aggregate principal amount of US$1,000,000 or less, by check mailed to the Holders of these Notes at their address as it appears in the Note Register and (B) to Holders holding Physical Notes having an aggregate principal amount of more than US$1,000,000, either by check mailed to each Holder or, upon written application by such a Holder to the Note Registrar not later than the relevant Regular Record Date, by wire transfer in immediately available funds to that Holder's U.S. dollar denominated bank account or such other account within the United States designated by such Holder in writing, which application shall remain in effect until the Holder notifies, in writing, the Note Registrar to the contrary or (ii) on any Global Note by wire transfer of immediately available funds to the account of the Depositary or its nominee, as the case may be, as the registered holder of such Global Note.

(c) Any Defaulted Amounts (which, for the avoidance of doubt, shall not include Capitalized Interest unless the Company fails to pay such amounts on the latest day provided therefor in Section 2.03(f)) shall forthwith cease to be payable to the Holder on the relevant payment date but shall accrue interest per annum at the rate borne by the Notes plus two percent, subject to the enforceability thereof under applicable Law, from, and including, such relevant payment date until such amounts are paid by the Company.

(d) The Notes shall bear interest at an interest rate of 5.00% per annum, as adjusted below, from the Issue Date (or, in the case of the Additional Notes, September 30, 2024) or from the most recent Interest Payment Date, to, but excluding, the next scheduled Interest Payment

Date, until the Maturity Date. If the Ordinary Shares underlying the Notes are not included in a registration statement filed with the Commission and declared effective within the time periods required by the Registration Rights Agreement, the interest rate on the Notes shall be increased by 2.00 percentage points per annum. From and including January 25, 2024 to but excluding the Forbearance Termination Date, the interest rate on the Notes shall be increased by 2.50% per annum.

(e) If the Company has not completed the Abra Public IPO within two years after the Issue Date, then the interest rate on the Notes shall be increased by 2.00% per annum commencing on the two and a half year anniversary of the Issue Date and the interest rate shall continue to increase by an additional 0.50% per annum (which, for the avoidance of doubt, shall in each case be added to the then applicable interest rate on the Notes) for each and every succeeding six month period until the Interest Payment Date immediately following the date that the Company completes the Abra Public IPO (such period, the "**Step-Up Period**"). At all times following the completion of the Abra Public IPO, interest on the Notes shall continue to accrue at the then applicable interest rate on the date of the completion of the Abra Public IPO.

(f) Unless the Company elects to pay interest in cash on an Interest Payment Date, pursuant to subsection 2.03(g) of the Indenture, such interest shall automatically be capitalized, rounded up to the nearest dollar (the "**Capitalized Interest**") and added to the outstanding principal balance of the Notes on each Interest Payment Date. From and after each applicable Interest Payment Date, and such amount of Capitalized Interest so capitalized and added shall also accrue interest in accordance with the terms of this Section 2.03. Notwithstanding the capitalization of interest payments, the Company shall pay the outstanding principal amount (including all Capitalized Interest added and capitalized to the outstanding principal balance of the Notes pursuant to this paragraph) and all accrued and unpaid interest (including any interest accruing on such Capitalized Interest) in cash on the earliest of (i) the Maturity Date, (ii) any repurchase or redemption of the Notes or a portion thereof pursuant to Article 15 or 16, respectively of the Indenture, (iii) the Exchange Date relating to such Note or portion thereof, pursuant to Article 13 of the Indenture, and (iv) the date of any acceleration of all principal of, and accrued and unpaid interest (including without limitation Capitalized Interest and interest accrued on such Capitalized Interest) on the Notes (including pursuant to Section 6.02). The Registrar shall maintain a record of the amount of Capitalized Interest due to each Holder of Notes calculated in relation to each $1 denomination of Notes. For the avoidance of doubt, any interest that accrues from an Interest Payment Date (other than, for the avoidance of doubt, the Capitalized Interest that capitalized on such Interest Payment Date) immediately preceding any Exchange Date (other than the Interest Payment Date immediately preceding the Maturity Date) to, and including, such Exchange Date (such interest, "**Stub Period Interest**") shall be deemed fully satisfied by the settlement by the Company of the Exchange Obligation in accordance with the provisions of Section 13.02.

(g) The Company may elect, at its sole option, with respect to one or more Interest Payment Dates, to pay interest in cash *provided* that, at least 5 Business Days prior to such Interest Payment Date, the Company shall have notified the Paying Agent of (i) its election to pay such accrued and unpaid interest in cash and (ii) the amount of accrued and unpaid interest payable on such Interest Payment Date. Following the Abra Public IPO, solely in connection with the settlement of an exchange on any Exchange Date, the Company may elect to pay

interest in the form of Ordinary Shares valued at the then-current Exchange Price if the Sale Price Condition is satisfied *provided* that (i) at least 5 Business Days prior to such Exchange Date, the Company shall have notified the Paying Agent of (A) its election to pay such accrued and unpaid interest in the form of Ordinary Shares, (B) the Exchange Date and (C) the number of Ordinary Shares to be delivered, and (ii) as of such Exchange Date, a registration statement filed with the Commission covering resales of such Ordinary Shares is effective and available for use by any exchanging beneficial owner.

(h) If the Company elects, in accordance with Section 2.03(g), to pay accrued and unpaid interest in the form of Ordinary Shares in respect of any Exchange Date, all such payments of accrued and unpaid interest on such Exchange Date must be made in the form of Ordinary Shares. For the avoidance of doubt, the Company shall otherwise pay the principal of, and the accrued and unpaid interest on, the Notes in cash on the Maturity Date.

Section 2.04. *Execution, Authentication and Delivery of Notes*. The Notes shall be signed in the name and on behalf of the Company by the manual or facsimile signature of an Officer of the Company.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Notes executed by the Company to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Notes (which shall specify the initial amount of Rule 144A Notes and the initial amount of Regulation S Notes), and the Trustee in accordance with such Company Order shall authenticate and deliver such Notes, without any further action by the Company hereunder.

Only such Notes as shall bear thereon a certificate of authentication substantially in the form set forth on the Form of Note, executed manually, electronically or by facsimile by an authorized officer of the Trustee (or an authenticating agent appointed by the Trustee as provided by Section 17.11), shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate by the Trustee (or such an authenticating agent) upon any Note executed by the Company shall be conclusive evidence that the Note so authenticated has been duly authenticated and delivered hereunder and that the Holder is entitled to the benefits of this Indenture.

In case any Officer of the Company who shall have signed any of the Notes shall cease to be such Officer before the Notes so signed shall have been authenticated and delivered by the Trustee, or disposed of by the Company, such Notes nevertheless may be authenticated and delivered or disposed of as though the person who signed such Notes had not ceased to be such Officer of the Company; and any Note may be signed on behalf of the Company by such persons as, at the actual date of the execution of such Note, shall be the Officers of the Company, although at the date of the execution of this Indenture any such person was not such an Officer.

Section 2.05. *Exchange of Notes and Registration of Transfer of Notes; Restrictions on Transfer; Depositary*. (a) The Company shall cause to be kept at the Corporate Trust Office a register (the register maintained in such office or in any other office or agency of the Company designated pursuant to Section 4.02, the "**Note Register**") in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Notes and of

transfers of Notes. Such register shall be in written form or in any form capable of being exchanged into written form within a reasonable period of time. The Trustee is hereby initially appointed the "**Note Registrar**" for the purpose of registering Notes and transfers of Notes as herein provided. The Company may appoint one or more co-Note Registrars in accordance with Section 4.02.

Upon surrender for registration of transfer of any Rule 144A Notes or Regulation S Notes, as the case may be, to the Note Registrar or any co-Note Registrar, and satisfaction of the requirements for such transfer set forth in this Section 2.05, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Rule 144A Notes or Regulation S Notes, as the case may be, of any authorized denominations and of a like aggregate principal amount and bearing such restrictive legends as may be required by this Indenture.

Rule 144A Notes and Regulation S Notes, as the case may be, may be exchanged for other Rule 144A Notes or Regulation S Notes, as the case may be, of any authorized denominations and of a like aggregate principal amount, upon surrender of the Rule 144A Notes or Regulation S Notes, as the case may be, to be exchanged at any such office or agency maintained by the Company pursuant to Section 4.02. At all times prior to the Maturity Date, (A) Regulation S Notes (or beneficial interests therein) may be exchanged for Rule 144A Notes (or an increase in the aggregate principal amount represented by a Global Note that constitutes a Rule 144A Note) only if (1) such exchange occurs in connection with a transfer of the Notes (or a beneficial interest therein) under Rule 144A, (2) the transferor first delivers to the Trustee a written certificate, in the form attached to such Note, which the Trustee can rely on, to the effect that the Notes (or such beneficial interest) are being transferred to a Person (i) who the transferor reasonably believes to be a Qualified Institutional Buyer; (ii) who is purchasing in compliance with the requirements of Rule 144A; (iii) who is also a Qualified Purchaser; and (iv) who is purchasing in accordance with all applicable securities laws of the states of the United States and other jurisdictions, and (3) if the transfer is made during the 40-day "distribution compliance period" (as such term is defined in Rule 902 under Regulation S), the transferee first delivers to the Trustee a written certificate, in the form attached to such Note, to the effect that such transferee (i) is a Qualified Institutional Buyer, (ii) is a Qualified Purchaser and (iii) agrees to comply with the restrictions on transfer as set forth in this Indenture and (B) Rule 144A Notes (or beneficial interests therein) may only be exchanged for Regulation S Notes (or an increase in the aggregate principal amount represented by a Global Note that constitutes a Regulation S Note) if the transferor first delivers to the Trustee a written certificate, in the form attached to such Note, to the effect that such transfer is being made in accordance with Regulation S to a transferee who is not a U.S. Person. Whenever any Rule 144A Notes or Regulation S Notes, as the case may be, are so surrendered for exchange pursuant to either of the two preceding sentences, the Company shall execute, and the Trustee shall authenticate and deliver, the Rule 144A Notes or Regulation S Notes, as the case may be, that the Holder making the exchange is entitled to receive, bearing registration numbers not contemporaneously outstanding. Notwithstanding the foregoing or anything in this Indenture to the contrary, a Rule 144A Note or Regulation S Note in respect of Remaining Notes may not be exchanged into a Rule 144A or Regulation S Note in respect of Additional Notes, and a Rule 144A Note or Regulation S Note in respect of Additional Notes may not be exchanged into a Rule 144A Note or Regulation S Note in respect of Remaining Notes.

All Notes presented or surrendered for registration of transfer or for exchange of Notes for other Notes, repurchase or exchange for Ordinary Shares shall (if so required by the Company, the Trustee, the Note Registrar or any co-Note Registrar) be duly endorsed, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and duly executed, by the Holder thereof or its attorney-in-fact duly authorized in writing.

No service charge shall be imposed by the Company, the Trustee, the Note Registrar, any co-Note Registrar or the Paying Agent for any registration of transfer of Notes or exchange of Notes for other Notes, but the Company may require a Holder to pay a sum sufficient to cover any documentary, stamp or similar issue or transfer tax required in connection therewith as a result of the name of the Holder of new Notes issued upon such exchange or registration of transfer being different from the name of the Holder of the old Notes surrendered for exchange or registration of transfer.

None of the Company, the Trustee, the Note Registrar or any co-Note Registrar shall be required to exchange a Note for another Note or register a transfer of (i) any Notes surrendered for exchange for Ordinary Shares or, if a portion of any Note is surrendered for exchange for Ordinary Shares, such portion thereof surrendered for exchange for Ordinary Shares, (ii) any Notes, or a portion of any Note, surrendered for repurchase (and not withdrawn) in accordance with Article 15, or (iii) any Notes surrendered for redemption in accordance with Article 16.

All Notes issued upon any registration of transfer of Notes or exchange of Notes for other Notes in accordance with this Indenture shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture as the Notes surrendered upon such registration of transfer or exchange.

(b) So long as the Notes are eligible for book-entry settlement with the Depositary, unless otherwise required by law, subject to the fourth paragraph from the end of Section 2.05(c) all Notes shall be represented by one or more Notes in global form (each, a "**Global Note**") registered in the name of the Depositary or the nominee of the Depositary. The transfer and exchange of beneficial interests in a Global Note that does not involve the issuance of a Physical Note shall be effected through the Depositary (but not the Trustee or the Custodian) in accordance with this Indenture (including the restrictions on transfer set forth herein) and the procedures of the Depositary therefor. The Rule 144A Notes shall be represented by one or more Global Notes and the Regulation S Notes shall be represented by one or more separate Global Notes.

(c) Every Note (together with any Ordinary Shares delivered upon exchange of the Notes that is required to bear the legend set forth in Section 2.05(d), collectively, the "**Restricted Securities**") shall be subject to the restrictions on transfer set forth in this Section 2.05(c) (including the legend set forth below), unless such restrictions on transfer with respect to the Ordinary Shares shall be eliminated or otherwise waived by written consent of Parent and the Holder of each such Restricted Security, by such Holder's acceptance thereof, agrees to be bound by all such restrictions on transfer. As used in this Section 2.05(c) and Section 2.05(d), the term "**transfer**" encompasses any sale, lease, pledge, distribution, conveyance, transfer or other disposition whatsoever of any Restricted Security.

Any certificate evidencing such Note shall bear a legend in substantially the following form:

THIS NOTE (AND THE RELATED GUARANTEE) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND ABRA GLOBAL FINANCE (THE "**ISSUER**") HAS NOT BEEN REGISTERED AND DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"), IN RELIANCE ON THE EXCLUSION FROM THE DEFINITION OF INVESTMENT COMPANY PROVIDED BY SECTION 3(C)(7) OF THE INVESTMENT COMPANY ACT.

THIS NOTE AND BENEFICIAL INTERESTS HEREIN MAY BE PURCHASED AND TRANSFERRED ONLY IN MINIMUM PRINCIPAL AMOUNTS OF $100 AND INTEGRAL MULTIPLES OF $1 IN EXCESS THEREOF AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY: (A) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A RULE 144A NOTE OR BENEFICIAL INTEREST THEREIN AND WHO IS BOTH A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) AND A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND RELATED RULES), PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER WHO IS ALSO A QUALIFIED PURCHASER AS TO WHICH THE PURCHASER EXERCISES SOLE INVESTMENT DISCRETION, IN RELIANCE ON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144A, AND PROVIDED THAT EACH SUCH PERSON AND ACCOUNT FOR WHICH SUCH PERSON IS PURCHASING (1) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF ISSUERS THAT ARE NOT ITS AFFILIATED PERSONS, (2) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN, (3) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE ISSUER (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PERSON'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS), (4) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES, AND (5) MUST BE ABLE TO AND WILL BE DEEMED TO REPRESENT AND AGREE THAT IT COMPLIES WITH THE APPLICABLE TRANSFER RESTRICTIONS, AND WILL NOT TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT TO A PURCHASER WHO CAN MAKE THE SAME REPRESENTATIONS AND AGREEMENTS ON BEHALF OF ITSELF AND EACH ACCOUNT FOR WHICH IT IS PURCHASING; OR (B) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A REGULATION S NOTE OR BENEFICIAL INTEREST THEREIN, IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S ("**REGULATION S**") UNDER THE SECURITIES ACT TO A PERSON THAT IS NOT A U.S. PERSON, AS DEFINED IN REGULATION S, OR BENEFICIAL INTEREST THEREIN (PROVIDED THAT SUCH NOTE HAS NOT BEEN OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS).

IF AT ANY TIME THE ISSUER DETERMINES IN GOOD FAITH THAT A HOLDER OF THIS NOTE OR A BENEFICIAL INTEREST HEREIN WAS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (IN THE CASE OF A RULE 144A NOTE) OR OTHERWISE FAILED TO MEET THE REQUIREMENTS SET FORTH IN THE INDENTURE AT THE TIME OF ACQUISITION THEREOF, THE ISSUER MAY REGARD SUCH PERSON'S ACQUISITION OF THIS NOTE OR SUCH BENEFICIAL INTEREST AS NULL AND VOID AND OF NO EFFECT AND MAY REQUIRE SUCH HOLDER TO TRANSFER THE NOTE (OR SUCH BENEFICIAL INTEREST) TO A TRANSFEREE ACCEPTABLE TO THE ISSUER WHO IS ABLE TO AND WHO DOES SATISFY ALL OF THE REQUIREMENTS SET FORTH HEREIN AND IN THE INDENTURE. PENDING SUCH TRANSFER, SUCH HOLDER WILL BE DEEMED NOT TO BE THE HOLDER OF THIS NOTE (OR SUCH INTEREST THEREIN) FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO RECEIPT OF PRINCIPAL AND INTEREST PAYMENTS THEREON, EXCEPT AS OTHERWISE REQUIRED TO SELL THE NOTE OR INTEREST THEREIN AS DESCRIBED HEREIN.

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT IS PURCHASING THE NOTES (INCLUDING ANY BENEFICIAL INTERESTS THEREIN) FOR ITS OWN ACCOUNT OR AN ACCOUNT WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT DISCRETION (THE PURCHASER AND EACH SUCH ACCOUNT, COLLECTIVELY, THE "**PURCHASER**") AND THAT (A) IF THIS IS A RULE 144A NOTE, THE PURCHASER (I) IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND IS AWARE THAT THE SALE TO IT IS BEING MADE IN RELIANCE ON RULE 144A; (II) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS; (III) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN; (IV) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE COMPANY (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PURCHASER'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS); (V) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES AND (VI) AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS APPLICABLE TO THE NOTES TO ANY SUBSEQUENT TRANSFEREES; AND (B) IF THIS IS A REGULATION S NOTE, THE PURCHASER IS FOR THE PURPOSE OF REGULATION S A NON-U.S. PERSON OUTSIDE THE UNITED STATES, PURCHASING THE NOTES IN AN OFFSHORE TRANSACTION PURSUANT TO REGULATION S.

(2) ACKNOWLEDGES THAT THE NOTES (A) HAVE NOT BEEN AND WILL NOT BE OFFERED IN A TRANSACTION INVOLVING ANY PUBLIC OFFERING IN THE UNITED STATES WITHIN THE MEANING OF THE SECURITIES ACT OR REGISTERED UNDER THE SECURITIES ACT; (B) MAY

NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE LEGEND ON THIS NOTE AND IN THE INDENTURE; (C) HAVE NOT BEEN AND WILL NOT BE OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS ; AND (D) MAY NOT BE OFFERED OR SOLD TO A PERSON IN THE U.K. UNLESS SUCH PERSON IS A "QUALIFIED INVESTOR" AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AS IT FORMS PART OF DOMESTIC LAW IN THE U.K. BY VIRTUE OF THE EU WITHDRAWAL ACT 2018, AS AMENDED, AND IS NOT A "RETAIL INVESTOR" OR IS AN INVESTMENT PROFESSIONAL FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL PROMOTION ORDER OR A HIGH NET WORTH COMPANY OR OTHER PERSON WHO FALLS WITHIN ARTICLE 49(2)(A) TO (D) OF THE FINANCIAL PROMOTION ORDER.

(3) AGREES THAT IF IT SHOULD RESELL OR OTHERWISE TRANSFER THE NOTES, IT WILL DO SO ONLY IN PRINCIPAL AMOUNTS OF AT LEAST US$100,000 AND (A) IN COMPLIANCE WITH RULE 144A (IF AVAILABLE), TO A PERSON IT REASONABLY BELIEVES IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER WHO IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF RULE 144A NOTES, WHO TAKES DELIVERY IN THE FORM OF RULE 144A NOTES, AND TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, OR (B) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S, TO A PERSON WHO IS NOT A U.S. PERSON AND IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF REGULATION S NOTES, WHO TAKES DELIVERY IN THE FORM OF REGULATION S NOTES.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR U.S. FEDERAL INCOME TAX PURPOSES. FOR INFORMATION REGARDING THE ISSUE DATE, ISSUE PRICE, STATED REDEMPTION PRICE AT MATURITY AND YIELD TO MATURITY, PLEASE CONTACT THE COMPANY AT THE COMPANY'S OFFICE, ATTENTION: CHIEF FINANCIAL OFFICER.

THE LEGENDS ON THIS NOTE MAY BE REMOVED FROM THIS NOTE ONLY ON THE CONDITIONS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN.

If at any time the Company determines in good faith that any Person that holds a Note (including any beneficial interest therein) was in breach, at the time given, of any of the representations made or deemed made by it at the time it acquired such Note, the Company may regard such Person's acquisition of such Note as null and void and of no effect and may compel such Person to sell or transfer, as applicable, such Note within ten days after notice of the sale requirement is given, to a Person who is a non-U.S. Person outside the United States in an offshore transaction in compliance with Regulation S who takes delivery in the form of a Regulation S Note or is both a Qualified Institutional Buyer and a Qualified Purchaser who takes

delivery in the form of a Rule 144A Note and who, in each case, meets the requirements and is able to make the representations set forth in the legend on the Note. If such Person fails to effect the sale or transfer, as applicable, within such 10-day period, the Company has the right, without further notice to such Person, to compel such Person to sell or transfer, as applicable, such Notes to a purchaser selected by the Company who meets the requirements set forth in the legend on the Note on such terms as the Company may choose. The Company may select the purchaser by soliciting one or more bids from one or more brokers or other market professionals that regularly deal in securities similar to the Notes, and selling such Notes to the highest such bidder. However, the Company may select a purchaser by any other means determined by the Company in its sole discretion.

Notwithstanding any other provisions of this Indenture (other than the provisions set forth in this Section 2.05(c)), a Global Note may not be transferred as a whole or in part except (i) by the Depositary to a nominee of the Depositary or by a nominee of the Depositary to the Depositary or another nominee of the Depositary or by the Depositary or any such nominee to a successor Depositary or a nominee of such successor Depositary and (ii) for exchange of a Global Note or a portion thereof for one or more Physical Notes in accordance with the second immediately succeeding paragraph.

The Depositary shall be a clearing agency registered under the Exchange Act. The Company initially appoints The Depository Trust Company to act as Depositary with respect to each Global Note. Initially, each Global Note shall be issued to the Depositary, registered in the name of Cede & Co., as the nominee of the Depositary, and deposited with the Trustee as custodian for Cede & Co.

If (i) the Depositary notifies the Company at any time that the Depositary is unwilling or unable to continue as depositary for the Global Notes and a successor depositary is not appointed within 90 days, (ii) the Depositary ceases to be registered as a clearing agency under the Exchange Act and a successor depositary is not appointed within 90 days or (iii) an Event of Default with respect to the Notes has occurred and is continuing and a beneficial owner of any Note requests that its beneficial interest therein be issued as a Physical Note, the Company shall execute, and the Trustee, upon receipt of an Officer's Certificate and a Company Order for the authentication and delivery of Notes, shall authenticate and deliver (x) in the case of clause (iii), a Physical Note to such beneficial owner in a principal amount equal to the principal amount of such Note corresponding to such beneficial owner's beneficial interest and (y) in the case of clause (i) or (ii), Physical Notes to each beneficial owner of the related Global Notes (or a portion thereof) in an aggregate principal amount equal to the aggregate principal amount of such Global Notes in exchange for such Global Notes, and upon delivery of the Global Notes to the Trustee such Global Notes shall be canceled.

Physical Notes issued in exchange for all or a part of the Global Note pursuant to this Section 2.05(c) shall be registered in such names and in such authorized denominations as the Depositary, pursuant to instructions from its direct or indirect participants or otherwise, or, in the case of clause (iii) of the immediately preceding paragraph, the relevant beneficial owner, shall instruct the Trustee. Upon execution and authentication, the Trustee shall deliver such Physical Notes to the Persons in whose names such Physical Notes are so registered; *provided* that each such Person has delivered to the Trustee either (a) a fully completed, signed certification

substantially to the effect that such Person is not transferring its interest at the time of such exchange or (b) in the case of simultaneous exchange and transfer to another Person pursuant to this Indenture, a signed Investor Representation Letter from such transferee. No transfer of a Physical Note may be made except upon delivery to the Company and the Trustee of an Investor Representation Letter duly executed by the transferee.

At such time as all interests in a Global Note have been exchanged, canceled, repurchased, redeemed or transferred, such Global Note shall be, upon receipt thereof, canceled by the Trustee in accordance with standing procedures and existing instructions between the Depositary and the Custodian. At any time prior to such cancellation, if any interest in a Global Note is exchanged for Physical Notes, exchanged for cash, Ordinary Shares or a combination thereof, canceled, repurchased, redeemed or transferred to a transferee who receives Physical Notes therefor or any Physical Note is exchanged or transferred for part of such Global Note, the principal amount of such Global Note shall, in accordance with the standing procedures and instructions existing between the Depositary and the Custodian, be appropriately reduced or increased, as the case may be, and an endorsement shall be made on such Global Note, by the Trustee or the Custodian, at the direction of the Trustee, to reflect such reduction or increase.

None of the Company, any other Credit Party or the Trustee or any agent of the Company, any other Credit Party or the Trustee shall have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Note or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

(d) Until the date (the "**Resale Restriction Termination Date**") that is the later of (1) the date that is one year after the date on which the relevant Ordinary Shares are delivered upon exchange of the Notes or such shorter period of time as permitted by Rule 144 or any successor provision thereto, and (2) such later date, if any, as may be required by applicable Law, any certificate representing Ordinary Shares delivered upon exchange of a Note shall bear a legend in substantially the following form (unless such Ordinary Shares have been transferred pursuant to a registration statement that has become or been declared effective under the Securities Act and that continues to be effective at the time of such transfer, or pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or unless otherwise agreed by the Company and Parent with written notice thereof to the Trustee and any transfer agent for the Ordinary Shares):

THE ORDINARY SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") AND THESE ORDINARY SHARES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS NOT AN AFFILIATE OF ABRA GROUP LIMITED ("**PARENT**") OR ABRA GLOBAL FINANCE AND IS (A) A "**QUALIFIED INSTITUTIONAL BUYER**" (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) OR (B) LOCATED OUTSIDE

THE UNITED STATES AND IS NOT A U.S. PERSON (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT) AND, IN BOTH CASES, THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT, AND

(2) AGREES FOR THE BENEFIT OF PARENT THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THESE ORDINARY SHARES OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT:

(A) TO PARENT OR ANY SUBSIDIARY THEREOF; OR

(B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT; OR

(C) TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" THAT IS NOT AN AFFILIATE OF PARENT PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER THAT (IN THE CASE OF ORDINARY SHARES) IS NOT AN AFFILIATE OF PARENT TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A; OR

(D) TO A NON-U.S. PERSON OUTSIDE THE UNITED STATES THAT (IN THE CASE OF ORDINARY SHARES) IS NOT AN AFFILIATE OF PARENT IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE); AND

(3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS RESTRICTIVE LEGEND.

PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSE (2)(E) ABOVE, PARENT AND ITS TRANSFER AGENT RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THIS LEGEND WILL ONLY BE REMOVED WITH CONSENT OF PARENT.

Parent shall direct, and use reasonable best efforts to cause, the transfer agent for the Ordinary Shares to remove the restrictive legend required by this Section 2.05(d) promptly following written request by the holder of any Ordinary Shares (i) as to which such restrictions on transfer shall have expired in accordance with their terms, (ii) that has been transferred pursuant to a registration statement that has become or been declared effective under the

Securities Act and that continues to be effective at the time of such transfer or (iii) that has been sold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, which Ordinary Shares, upon surrender of the certificates representing such Ordinary Shares for exchange in accordance with the procedures of the transfer agent for the Ordinary Shares, shall be exchanged for a new certificate or certificates for a like aggregate number of Ordinary Shares, which shall not bear the restrictive legend required by this Section 2.05(d).

(e) Any Note or Ordinary Share delivered upon the exchange of a Note that is repurchased or owned by any Affiliate of the Company or Parent (or any Person who was an Affiliate of the Company or Parent at any time during the three months immediately preceding) may not be resold by such Affiliate (or such Person, as the case may be) unless registered under the Securities Act or resold pursuant to an exemption from the registration requirements of the Securities Act in a transaction that results in such Note or Ordinary Share no longer being a "restricted security" (as defined in Rule 144). The Company and Parent shall cause any Note that is repurchased or owned by it to be surrendered to the Trustee for cancellation in accordance with Section 2.08.

Section 2.06. *Mutilated, Destroyed, Lost or Stolen Notes*. In case any Note shall become mutilated or be destroyed, lost or stolen, the Company in its discretion may execute, and upon its written request, the Trustee or an authenticating agent appointed by the Trustee shall authenticate and deliver, a new Note, bearing a registration number not contemporaneously outstanding, in exchange and substitution for the mutilated Note, or in lieu of and in substitution for the Note so destroyed, lost or stolen. In every case the applicant for a substituted Note shall furnish to the Company, to the Trustee and, if applicable, to such authenticating agent such security or indemnity as may be required by them to save each of them harmless from any loss, liability, cost or expense caused by or connected with such substitution, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company, to the Trustee and, if applicable, to such authenticating agent evidence to their satisfaction of the destruction, loss or theft of such Note and of the ownership thereof.

The Trustee or such authenticating agent may authenticate any such substituted Note and deliver the same upon the receipt of such security or indemnity as the Trustee, the Company and, if applicable, such authenticating agent may require. No service charge shall be imposed by the Company, the Trustee, the Note Registrar, any co-Note Registrar or the Paying Agent upon the issuance of any substitute Note, but the Company may require a Holder to pay a sum sufficient to cover any documentary, stamp or similar issue or transfer tax required in connection therewith as a result of the name of the Holder of the new substitute Note being different from the name of the Holder of the old Note that became mutilated or was destroyed, lost or stolen. In case any Note that has matured or is about to mature or has been surrendered for required repurchase or redemption or is about to be exchanged in accordance with Article 13 shall become mutilated or be destroyed, lost or stolen, the Company may, in its sole discretion, instead of issuing a substitute Note, pay or authorize the payment of or exchange or authorize the exchange of the same (without surrender thereof except in the case of a mutilated Note), as the case may be, if the applicant for such payment or exchange shall furnish to the Company, to the Trustee and, if applicable, to such authenticating agent such security or indemnity as may be required by them to save each of them harmless for any loss, liability, cost or expense caused by or connected with

such substitution, and, in every case of destruction, loss or theft, evidence satisfactory to the Company, the Trustee and, if applicable, any Paying Agent or Exchange Agent evidence of their satisfaction of the destruction, loss or theft of such Note and of the ownership thereof.

Every substitute Note issued pursuant to the provisions of this Section 2.06 by virtue of the fact that any Note is destroyed, lost or stolen shall constitute an additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Note shall be found at any time, and shall be entitled to all the benefits of (but shall be subject to all the limitations set forth in) this Indenture equally and proportionately with any and all other Notes duly issued hereunder. To the extent permitted by law, all Notes shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement, payment, redemption, exchange or repurchase of mutilated, destroyed, lost or stolen Notes and shall preclude any and all other rights or remedies notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement, payment, redemption, exchange or repurchase of negotiable instruments or other securities without their surrender.

Section 2.07. *Temporary Notes*. Pending the preparation of Physical Notes, the Company may execute and the Trustee or an authenticating agent appointed by the Trustee shall, upon written request of the Company, authenticate and deliver temporary Notes (printed or lithographed). Temporary Notes shall be issuable in any authorized denomination, and substantially in the form of the Physical Notes but with such omissions, insertions and variations as may be appropriate for temporary Notes, all as may be determined by the Company. Every such temporary Note shall be executed by the Company and authenticated by the Trustee or such authenticating agent upon the same conditions and in substantially the same manner, and with the same effect, as the Physical Notes. Without unreasonable delay, the Company shall execute and deliver to the Trustee or such authenticating agent Physical Notes (other than any Global Note) and thereupon any or all temporary Notes (other than any Global Note) may be surrendered in exchange therefor, at each office or agency maintained by the Company pursuant to Section 4.02 and the Trustee or such authenticating agent shall authenticate and deliver in exchange for such temporary Notes an equal aggregate principal amount of Physical Notes. Such exchange shall be made by the Company at its own expense and without any charge therefor. Until so exchanged, the temporary Notes shall in all respects be entitled to the same benefits and subject to the same limitations under this Indenture as Physical Notes authenticated and delivered hereunder.

Section 2.08. *Cancellation of Notes Paid, Exchanged, Etc.* The Company shall cause all Notes surrendered for cancellation in connection with the Transactions, the purpose of payment, redemption, repurchase (but excluding Notes repurchased pursuant to cash-settled swaps or other derivatives and Notes purchased by Permitted Holders and their Affiliates), registration of transfer or exchange for Ordinary Shares, if surrendered to any Person other than the Trustee (including any of the Company's agents, Subsidiaries or Affiliates), to be surrendered to the Trustee for cancellation, and such Notes shall no longer be considered "outstanding" under this Indenture upon their payment, redemption, repurchase, registration of transfer or exchange for Ordinary Shares. All Notes delivered to the Trustee for cancellation shall be canceled promptly by it. No Notes shall be authenticated in exchange for any Notes surrendered to the Trustee for cancellation, except as otherwise expressly permitted by any of the provisions of this Indenture. The Trustee shall dispose of canceled Notes in accordance with its customary procedures and,

after such disposition, shall deliver a certificate of such disposition to the Company, at the Company's written request in a Company Order.

Section 2.09. *CUSIP Numbers*. The Company in issuing the Notes may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in all notices issued to Holders as a convenience to such Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or on such notice and that reliance may be placed only on the other identification numbers printed on the Notes. The Company shall promptly notify the Trustee in writing of any change in the "CUSIP" numbers. The Rule 144A Notes and the Regulation S Notes shall have different "CUSIP" numbers.

Section 2.10. *Repurchases*. The Company or its Affiliates may at any time without the consent of the Holders, directly or indirectly (regardless of whether such Notes are surrendered to the Company), repurchase Notes in the open market, in negotiated transactions or otherwise, whether by the Company, or any member of the Abra Group or through a private or public tender or exchange offer or through counterparties to private agreements, including by cash-settled swaps or other derivatives. The Company and Parent shall cause any Notes so repurchased (other than Notes repurchased pursuant to cash-settled swaps or other derivatives and Notes purchased by Permitted Holders and their Affiliates) to be surrendered to the Trustee for cancellation in accordance with Section 2.08 and such Notes shall no longer be considered outstanding under this Indenture upon their repurchase.

ARTICLE 3
SATISFACTION AND DISCHARGE

Section 3.01. *Satisfaction and Discharge.* This Indenture shall upon request of the Company contained in an Officer's Certificate cease to be of further effect, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when (a) either (i) all of the Notes theretofore authenticated and delivered (other than Notes which have been destroyed, lost or stolen and which have been replaced, paid, exchanged for Ordinary Shares as provided in Section 2.05) have been delivered to the Trustee for cancellation; or (ii) the Company or Parent has deposited with the Trustee or delivered to Holders, as applicable, after all of the Notes have (A) become due and payable, whether on the Maturity Date, any Redemption Date or any Fundamental Change Repurchase Date (or been irrevocably and unconditionally called for redemption in accordance with this Indenture) or (B) been exchanged for cash or cash and/or Ordinary Shares (solely to satisfy outstanding exchanges), as applicable, cash in United States dollars sufficient to pay all of the outstanding Notes and/or Ordinary Shares sufficient satisfy all exchanges, as the case may be, and pay all other sums due and payable under this Indenture by the Company or the Guarantors; and (b) the Company has delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with. Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company and the Guarantors to the Trustee under Section 7.06 shall survive.

ARTICLE 4

PARTICULAR COVENANTS OF THE COMPANY AND THE GUARANTORS

Section 4.01. *Payment of Principal and Interest.* The Company covenants and agrees that it will pay or cause to be paid the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, each of the Notes at the places, at the respective times and in the manner provided herein and in the Notes. Immediately available funds designated for and sufficient to pay any principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on the Notes then due will be deposited with the Paying Agent by the Company no later than 11:00 a.m. (New York City time) on the Business Day immediately preceding the specified payment date.

Section 4.02. *Maintenance of Office or Agency.* The Company will maintain in the Borough of Manhattan, The City of New York, an office or agency where the Notes may be surrendered for registration of transfer or exchange or for presentation for payment or repurchase ("**Paying Agent**") or for exchange for Ordinary Shares ("**Exchange Agent**") and where notices and demands to or upon the Company or the Guarantors in respect of the Notes, the Guarantee and this Indenture may be served. The Company will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Company shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office or the office or agency of the Trustee in the Borough of Manhattan, The City of New York.

The Company may also from time to time designate as co-Note Registrars one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided* that no such designation or rescission shall in any manner relieve the Company of its obligation to maintain an office or agency in the Borough of Manhattan, The City of New York, for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency. The terms "**Paying Agent**" and "**Exchange Agent**" include any such additional or other offices or agencies, as applicable.

The Company hereby initially designates the Trustee as the Paying Agent, Note Registrar, Custodian and Exchange Agent and the Corporate Trust Office as the office or agency in the Borough of Manhattan, The City of New York, where Notes may be surrendered for registration of transfer or exchange or for presentation for payment or repurchase, for exchange for Ordinary Shares and where notices and demands to or upon the Company or the Guarantors in respect of the Notes, the Guarantee and this Indenture may be served. The Company may change the Paying Agent or Note Registrar without prior notice to the Holders, and the Company may act as Paying Agent or Note Registrar.

Section 4.03. *Appointments to Fill Vacancies in Trustee's Office.* The Company, whenever necessary to avoid or fill a vacancy in the office of Trustee, will appoint, in the manner provided in Section 7.09, a Trustee, so that there shall at all times be a Trustee hereunder.

Section 4.04. *Provisions as to Paying Agent.* (a) If the Company shall appoint a Paying Agent other than the Trustee, the Company will give at least 14 days' prior notice to the Trustee and the Holders of the Notes. In addition, the Company will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section 4.04:

1) that it will hold all sums held by it as such agent for the payment of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, the Notes in trust for the benefit of the Holders of the Notes;

2) that it will give the Trustee prompt notice of any failure by the Company to make any payment of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, the Notes when the same shall be due and payable; and

3) that at any time during the continuance of an Event of Default, upon request of the Trustee, it will forthwith pay to the Trustee all sums so held in trust.

The Company shall, on the Business Day prior to each due date of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, or accrued and unpaid interest on, the Notes, deposit with the Paying Agent a sum sufficient to pay such principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) or accrued and unpaid interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee in writing of any failure to take such action.

(b) If the Company shall act as its own Paying Agent, it will, on or before each due date of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on, the Notes, set aside, segregate and hold in trust for the benefit of the Holders of the Notes a sum sufficient to pay such principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) and accrued and unpaid interest so becoming due and will promptly notify the Trustee in writing of any failure to take such action and of any failure by the Company to make any payment of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, or accrued and unpaid interest on, the Notes when the same shall become due and payable.

(c) Anything in this Section 4.04 to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge of this Indenture, or for any other reason, pay, cause to be paid or deliver to the Trustee all sums or amounts held in trust by the Company or any Paying Agent hereunder as required by this Section 4.04, such sums or amounts to be held by the Trustee upon the trusts herein contained and upon such payment or delivery by the Company or any Paying Agent to the Trustee, the Company or such Paying Agent shall be released from all further liability but only with respect to such sums or amounts.

(d) Any money and Ordinary Shares deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal (including the Redemption

Price and the Fundamental Change Repurchase Price, if applicable) of, accrued and unpaid interest on and the consideration due upon exchange of any Note and remaining unclaimed for two years after such principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable), interest or consideration due upon exchange has become due and payable shall be paid or delivered, as the case may be, to the Company on request of the Company contained in an Officer's Certificate, or (if then held by the Company) shall be discharged from such trust; and the Holder of such Note shall thereafter, as an unsecured general creditor, look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money. Ordinary Shares and all liability of the Company as trustee thereof, shall thereupon cease.

Section 4.05. *[Reserved]*.

Section 4.06. *Available Information*. At any time none of the Company or the other Credit Parties are subject to Section 13 or 15(d) of the Exchange Act, the Company or the other Credit Parties, as applicable, shall, so long as any of the Notes or Ordinary Shares issuable upon exchange thereof will, at such time, constitute "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act, promptly provide to the Trustee and, upon written request, any Holder, beneficial owner or prospective purchaser of such Notes or Ordinary Shares issuable upon exchange of such Notes, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act to facilitate the resale of such Notes or Ordinary Shares pursuant to Rule 144A. The Trustee shall have no liability or responsibility for the filing, delivery, timeliness or content of any such information or reports furnished hereunder or in connection herewith. The Company and the other Credit Parties shall take such further action as any Holder or beneficial owner of such Notes or Ordinary Shares may reasonably request to the extent from time to time required to enable such Holder or beneficial owner to sell such Notes or Ordinary Shares in accordance with Rule 144A, as such rule may be amended from time to time.

Section 4.07. *Additional Amounts*. (a) All payments by the Company or any Guarantor (or any Paying Agent if other than the Company or such Guarantor) in respect of the Notes or the Guarantors (or any Paying Agent) in respect of the Guarantees (including deliveries of Preference Shares, Ordinary Shares, Reference Property and payment of cash for any fractional share upon exchange) shall be made free and clear of, and without withholding or deduction for or on account of, any present or future taxes, duties, assessments, or other governmental charges of whatever nature imposed or levied by or on behalf of the United Kingdom, the Cayman Islands, Brazil or any political subdivision or authority therein or thereof or any other jurisdiction in which any office of the Company, any Guarantor or the Paying Agent is organized, doing business or otherwise subject to the power to tax or jurisdiction from or through which payments are made (any of the aforementioned being a "**Relevant Taxing Jurisdiction**"), unless the Company or such Guarantor (or any Paying Agent if other than the Company) is compelled by Law to deduct or withhold such taxes, duties, assessments, or governmental charges. In such event, the Company or such Guarantor (or any Paying Agent if other than the Company or such Guarantor) will make such deduction or withholding, and the Company or such Guarantor (or any Paying Agent if other than the Company or such Guarantor), as applicable, will timely make payment of the full amount so withheld to the appropriate Governmental Authority and the Company or such Guarantor, as applicable, shall pay such additional amounts as may be necessary to ensure that the net amounts received by Holders after such withholding or deduction

has been made (including such deductions and withholdings applicable to additional sums payable under this Section 4.07) shall equal the respective amounts of principal (and premium, if any) and interest which would have been received in respect of the Notes or the payment of cash, including deliveries of Preference Shares or other Reference Property (together with payment in cash in lieu of a fractional Ordinary Share) in the absence of such withholding or deduction ("**Additional Amounts**"). Notwithstanding the foregoing, no such Additional Amounts shall be payable:

1) to, or to a third party on behalf of, a Holder who is liable for such taxes, duties, assessments or governmental charges in respect of such Note by reason of the existence of any present or former connection between such Holder and the Relevant Taxing Jurisdiction, including, without limitation, such Holder being or having been a citizen or resident thereof, being incorporated in, being or having been engaged in a trade or business or present therein or having, or having had, a permanent establishment therein, other than connections arising from such Holder having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced this Indenture, sold or assigned an interest in this Indenture or holding of the Note and the receipt of payments with respect to the Note;

2) in respect of Notes surrendered or presented for payment (if surrender or presentment is required) more than 30 days after the Relevant Date except to the extent that payments under such Note would have been subject to withholdings and the Holder of such Note would have been entitled to such Additional Amounts, had the Note been surrendered for payment on the last day of such period of 30 days;

3) in respect of any estate, inheritance, gift, sales, transfer, excise or personal property tax;

4) in respect of any tax imposed on overall net income or any branch profits tax (under Section 884 of the Code) of a Holder;

5) in respect of any tax imposed pursuant to sections 1471 to 1474 of the Code, any successor Law or regulation implementing or complying with, or introduced in order to conform to, such sections *provided*, *however*, that such Law or regulation is substantively comparable and not materially more onerous to comply with, or any intergovernmental agreement in respect thereof or any agreement entered into pursuant to section 1471(b)(1) of the Code; or

6) in respect of any combination of the above.

(b) The Notes are subject in all cases to any tax, fiscal or other Law or regulation or administrative or judicial interpretation.

(c) For the avoidance of doubt, except as provided in Section 13.02(e), the Company or the Guarantors, as applicable, shall pay and indemnify the Holder and holders of Preference Shares from time to time for any stamp, issue, registration, court or documentary taxes or any excise or property taxes, charges or similar levies (including any penalties, interest and other

liabilities relating thereto) that may arise or be paid in respect of this Indenture, the issue of the Notes, Preference Shares, Ordinary Shares or the Guarantee.

(d) Any reference in this Indenture, the Notes or the Guarantees to principal, interest, Redemption Price, Fundamental Change Repurchase Price or any other amount payable in respect of the Notes by the Company or any of the Guarantees by the Guarantors, or the payment of cash and/or the delivery of Ordinary Shares by Parent (together with payment of cash in lieu of a fractional Ordinary Share), will be deemed also to refer to any Additional Amount, unless the context requires otherwise, that may be payable with respect to that amount under the obligations referred to in this Section 4.07.

(e) The Company and the Guarantors shall provide the Paying Agent (if other than the Company) with documentation reasonably satisfactory to the Paying Agent (if other than the Company) evidencing the payment of taxes in respect of which the Company or the Guarantors, as applicable, has paid any Additional Amounts. Copies of such documentation shall be made available by the Company or such Guarantor, as applicable, to the Holder upon written request therefor.

(f) Any reference in this Indenture, in any context, to the delivery of Ordinary Shares, Preference Shares or other Reference Property (together with payment of cash for any fractional shares), payment of amounts based upon the principal amount of the Notes or of principal, interest, Redemption Price or of any other amount payable under, or with respect to, any of the Notes such mention shall be deemed to include the payment of Additional Amounts, if applicable.

(g) The obligations of the Company and the Guarantors pursuant to this Section 4.07 shall survive termination or discharge of this Indenture.

Section 4.08. *Stay, Extension and Usury Laws.* Each Credit Party covenants (to the extent that it may lawfully do so) that it shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law or other law that would prohibit or forgive the Company from paying all or any portion of the principal of or interest on the Notes as contemplated herein, wherever enacted, now or at any time hereafter in force, or that may affect the covenants or the performance of this Indenture; and the Company (to the extent it may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that it will not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

Section 4.09. *Compliance Certificate; Statements as to Defaults.*

The Company shall deliver to the Trustee within 120 days after the end of each fiscal year of the Company (beginning with the fiscal year ending on December 31, 2023) an Officer's Certificate stating (i) that a review has been conducted of the activity by the Company, Parent and Parent's Subsidiaries and their respective performances under this Indenture, the Guarantees and the Notes and (ii) whether the signers thereof have knowledge of any Default that occurred

during the previous year or is then continuing and, if so, specifying each such Default and the nature thereof.

In addition, the Company or Parent, as applicable, shall deliver to the Trustee, as soon as possible after an Officer of the Company or Parent becomes aware of the occurrence of any Event of Default or Default, an Officer's Certificate setting forth the details of such Event of Default or Default, its status and the action that the Company or Parent is taking or proposing to take in respect thereof.

Section 4.10. *[Reserved]*.

Section 4.11. *Investment Company Act Procedures*.

For so long as any Notes are outstanding and held through a book-entry depositary and the Company continues to rely on Section 3(c)(7) of the Investment Company Act:

(a) Notification. Each document or financial statement furnished by the Company pursuant to Section 8.01 shall include a notice substantially in the form of the instructions attached to the Form of Section 3(c)(7) Reminder Notice attached hereto as Exhibit D.

(b) DTC Actions. The Company shall direct DTC to take the following steps in connection with the Notes:

1) The Company shall direct DTC, in the form attached hereto as Exhibit E, to include the marker "3c7" in the DTC 20-character security descriptor and the 48-character additional descriptor for the Rule 144A Notes in order to indicate that sales are limited to persons who are both (x) Qualified Institutional Buyers and (y) Qualified Purchasers.

2) The Company shall direct DTC, in the form attached hereto as Exhibit E, to cause each physical deliver order ticket that is delivered by DTC to purchasers of Rule 144A Notes to contain the 20-character security descriptor. The Company shall direct DTC, in the form attached hereto as Exhibit E, to cause each deliver order ticket that is delivered by DTC to purchasers of Rule 144A Notes in electronic form to contain a "3c7" indicator and a related user manual for participants. Such user manual shall contain a description of the relevant restrictions imposed by Section 3(c)(7).

3) On or prior to the Issue Date for any sale by the Company of the Notes, the Company shall send to DTC a Section 3(c)(7) Reminder Notice in the form attached hereto as Exhibit D, with a request that DTC forward such notice to the relevant DTC participants for further delivery to the owners of beneficial interests in such Rule 144A Note. In addition, at least annually, the Company shall send a Section 3(c)(7) Reminder Notice to DTC with a request that DTC forward such notice to the relevant DTC participants for further delivery to the owners of beneficial interests in the Rule 144A Notes.

4) The Company shall cause each CUSIP number obtained for a Rule 144A Note to have a fixed field attached to such CUSIP number containing a "3c7" indicator.

(c) Bloomberg Screens, Etc. The Company shall request all third-party services maintaining trading information screens with respect to the Rule 144A Notes to include appropriate legends regarding the restrictions applicable to the Rule 144A Notes pursuant to Rule 144A and Section 3(c)(7) under the Investment Company Act. Without limiting the foregoing, the Company shall request that Bloomberg, L.P. include the following legends on each screen containing information about the Rule 144A Notes:

(1) the "Additional Information" box on the "Bond Summary" tab on the "Security Description" page describing each Note should state: "144A/3C7";

(2) the "Bond Summary" tab on the "Security Description" page should have an indicator stating "Private Placement"; and

the "Comments" tab on the "Security Description" page should state that the Rule 144A Notes "are being offered in the United States to persons that are both (A) QIBs and (B) Qualified Purchasers."

Section 4.12. *Negative Pledge*. Unless the Company has obtained the prior written consent of the Abra Notes Supermajority Holders, in no event shall the Company, the Guarantor nor the Intermediate Subsidiaries, directly or indirectly, incur or permit to exist any Lien of any nature whatsoever on any properties, assets or Collateral or the GOL ESSN Collateral, whether existing as of the Issue Date or in the future, except Permitted Liens.

Capitalized terms in the prior paragraph shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority Holders consent to waive this Section 4.12.

Section 4.13. *[Reserved]*.

Section 4.14. *Collateral*.

(a) [Reserved].

(b) [Reserved].

(c) [Reserved].

(d) [Reserved].

(e) Notwithstanding anything to the contrary in this Indenture or in any other Note Document, solely as among the Secured Parties, in the event of any conflict between the express terms and provisions of this Indenture or any other Note Document, on the one hand, and of any Intercreditor Agreement, on the other hand, the terms and provisions of such Intercreditor Agreement shall control.

(f) By their purchase and acceptance of the Notes, the Holders hereby agree that they are bound and that such purchase and acceptance constitutes (i) the authorization and direction to

the Collateral Agent to act as collateral agent for the benefit, and in representation, of the Holders, and to execute and deliver this Indenture and the Collateral Documents in which the Collateral Agent is a party, and (ii) their authorization and direction to the Collateral Agent, in such capacity, to act either directly or through TMF Sub-Agents acting as Onshore Collateral Agent appointed by it hereunder and pursuant to the applicable Collateral Documents, and to execute and deliver the Collateral Documents in which each Onshore Collateral Agent is a party. It is hereby expressly acknowledged and agreed that, in doing so, the Collateral Agent is not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under this Indenture and the Collateral Documents, the Collateral Agent (and for the avoidance of doubt, each TMF Sub-Agent) shall have all of the rights, immunities, indemnities and other protections granted to the Collateral Agent under this Indenture and the Intercreditor Agreements (in addition to those that may be granted to it under the terms of such other agreement or agreements).

(g) [Reserved].

(h) [Reserved].

Section 4.15. *[Reserved]*.

Section 4.16. *Release of Collateral*. The Company and the Guarantor shall not release any of the Collateral from the Liens securing the Notes Obligations without the prior written consent of the Abra Notes Supermajority Holders, provided, however, that the Company and the Guarantor shall be entitled without any prior written consent of the holders of Abra Notes to the release of the Collateral from the Liens securing the Notes Obligations under any one or more of the following circumstances:

(1) in accordance with this Indenture and the Collateral Documents, if at any time the Collateral Agent (acting in accordance with instructions provided by the Trustee (at the direction of the requisite Holders or the Supermajority Holders, as applicable), forecloses upon or otherwise exercises remedies against the Collateral resulting in the sale or disposition thereof and the net proceeds thereof shall be distributed in accordance with the Intercreditor Agreement;

(2) as described in Article 10;

(3) in accordance with the Collateral Documents in order to effectuate the Abra Group Transaction or the LLP Transaction; or

(4) upon the indefeasible payment in full of the principal of, together with accrued and unpaid interest (including Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest) on, the Notes and all other Notes Obligations that are due and payable.

in each case, (i) so long as no Default or Event of Default will exist immediately after such release, as applicable, and (ii) provided the Collateral Agent and the Trustee have received an

Officer's Certificate and Opinion of Counsel, each stating that all conditions precedent in this Indenture with respect to the release of Collateral pursuant to this Section 4.16 have been met.

At any time when a Default or Event of Default has occurred and is continuing and the maturity of the Notes has been accelerated (whether by declaration or otherwise), no release of Collateral pursuant to the provisions of this Indenture or the Collateral Documents shall be effective as against the Holders, except as otherwise provided in the Intercreditor Agreement.

Capitalized terms in the prior paragraphs of this Section 4.16 shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority Holders consent to waive this Section 4.16.

Section 4.17. *[Reserved]*.

Section 4.18. *[Reserved]*.

Section 4.19. *Tax Treatment*. Except as otherwise required by a governing U.S. federal, state, or local tax authority, the Company, the Guarantors and each Holder agree to treat this Note, for U.S. federal income tax purpose, as a convertible debt instrument, issued by Parent, that is not subject to the application of the rules of Treasury Regulation Section 1.1275-4. For U.S. federal income tax purposes, the Company, the Guarantors and each Holder hereby agree to treat (A)(i) the Remaining Notes as issued with original issue discount and (ii) except as otherwise required by a governing U.S. federal, state or local tax authority (x) the issue price of the Remaining Notes as 90.91% and, except as subsequently redetermined pursuant to Treasury Regulation Section 1.1272-1(c)(6), the yield on the Remaining Notes as 6.96%, and the deemed maturity date as the Maturity Date and (B) (i) the Additional Notes as issued with original issue discount and (ii) except as otherwise required by a governing U.S. federal, state or local tax authority (x) the issue price of the Additional Notes as 73.97% and, except as subsequently redetermined pursuant to Treasury Regulation Section 1.1272-1(c)(6), the yield on the Additional Note as 9.38%, and the deemed maturity date as the Maturity Date (clauses (A)(ii) and (B)(ii) constituting the "**Payment Schedule**"). The Company, the Guarantors, and each Holder agree to file all tax returns in accordance with such treatment and not to take any position inconsistent with such treatment on any tax return, refund claim, or other tax filing unless otherwise required by a governing U.S. federal, state or local tax authority. If, prior to the Maturity Date, the Note has been exchanged pursuant to Article 13 of the Indenture, repurchased pursuant to Article 15 of the Indenture, redeemed pursuant to Article 16 of the Indenture, or not repaid in full, then notwithstanding the foregoing, the yield and deemed maturity date shall be recalculated pursuant to the rules of Treasury Regulation Section 1.1272-1(c)(6) by Parent in its reasonable discretion.

Section 4.20. *Tax Classification and Other Tax Matters*.

(a) At all times since its formation, the Company has been validly and properly classified as an entity disregarded as separate from Parent for U.S. federal income tax purposes and applicable state and local tax purposes, and has timely filed or will timely file an election with the IRS to be treated as a disregarded entity on IRS Form 8832 effective as of the date of its

formation. The Company has not made nor has Parent made on its behalf, nor will the Company or Parent make any filing with any Governmental Authority, including filing an IRS Form 8832 with the IRS, for the Company to be treated as an association taxable as a corporation for any U.S. federal, state, or local income tax purposes. Parent is a C corporation and not a disregarded entity or partnership for U.S. federal income tax purposes and applicable state and local tax purposes.

(b) The Company, Parent and each Holder agree to treat this Note as (i) issued by Parent for all applicable U.S. federal, and to the greatest extent legally permissible, state or local tax purposes) and (ii) for U.S. federal (and applicable state and local) income tax purposes, as a convertible debt instrument issued by Parent that is not subject to the application of the rules of Treasury Regulation Section 1.1275-4 (collectively, the "**Intended U.S. Tax Treatment**") and shall prepare and file all U.S. federal, state, and local tax returns, refund claims, or other tax filings on a basis consistent with this treatment if legally required to file such returns, claims or other tax filings, unless otherwise required by a governing U.S. federal, state or local tax authority. The Company is an entity newly formed for the purposes of participating in the transaction contemplated herein, and (i) all of its issued and outstanding equity interests are, and have been since its formation, held by Parent, and (ii) for so long as the Notes are outstanding, all of the outstanding equity interests of the Company shall be directly owned by Parent (or otherwise the Company shall be treated as an entity disregarded as separate from Parent for U.S. federal income tax purposes) except to the extent that non-compliance with this clause (ii) would not result in any losses, claims, damages or other liabilities subject to the indemnity under Section 4.20(e).

(c) [*Reserved*]

(d) The Company, Parent and each Holder agree to prepare and file all U.S. federal, state, and local tax returns on a basis consistent with this Section 4.20 and not to take any action nor any position inconsistent with this Section 4.20 for all applicable U.S. federal, state or local tax purposes, unless otherwise required by a governing U.S. federal, state or local tax authority.

(e) From and after the Issue Date, the Company and Parent jointly and severally shall indemnify and hold harmless each Holder from and against any and all losses, claims, damages and liabilities incurred, sustained or suffered by any Holder as a result of, arising out of, attributable to or otherwise relating to any breach of any representation, warranty or covenant set forth in this Section 4.20 or any action that causes the Notes to fail to qualify for the Intended U.S. Tax Treatment.

Section 4.21. *[Reserved]*.

Section 4.22. *U.S. Tax Reporting Information*.

Parent shall use commercially reasonable efforts to determine on an annual basis if it or any of its Subsidiaries is a "passive foreign investment company" (a "**PFIC**") or a "controlled foreign corporation" (a "**CFC**") for U.S. federal income tax purposes (provided that, in making this CFC determination, Parent may conclusively rely without any duty to undertake further diligence or analysis, on relevant shareholder or other equity holder information that is readily

available to it or that, following a reasonable request, is provided to it by the shareholders or equity holders). Parent shall notify the Holders if Parent determines that it or any of its Subsidiaries is a PFIC or a CFC for any taxable year and shall provide to any requesting Holder information reasonably required by the Holder to satisfy the Holder's (or the beneficial owners of Notes or Ordinary Shares held by such Holder) U.S. federal income tax reporting requirements with respect to such PFIC or CFC, including information necessary to enable the Holder (or the beneficial owners of Notes or Ordinary Shares held by such Holder) (i) to timely make and maintain "qualified electing fund elections" with respect to any such PFIC or (ii) to the extent such information is reasonably available to Parent, to determine whether it is a 10-percent shareholder of Parent. The obligations of Parent under this Section 4.22 shall survive the satisfaction and discharge of this Indenture. The Company, each Guarantor and each Holder shall reasonably cooperate with respect to all tax matters related to the Notes, and the Company and each Guarantor shall provide information reasonably requested by each Holder in connection with tax matters related to the Notes to the extent that such information is reasonably available to the Company or each Guarantor, as applicable, or can be obtained by it through the exercise of commercially reasonable efforts.

Section 4.23. *Listing of the Notes*. The Company shall list the Notes on The International Stock Exchange Authority Limited (including its successors and assigns, "**TISE**") before the date that is 90 days following the Issue Date and shall use commercially reasonable efforts to obtain and maintain such listing; *provided, however*, that the Company may delist the Notes from such exchange in accordance with the rules of such exchange and seek an alternative admission to a listing, trading and/or quotation for the Notes on a different section of such exchange or on a separate exchange that is substantially comparable (which is, in all cases, a "recognised stock exchange" for the purposes of Section 1005 of the United Kingdom Income Tax Act 2007, or any replacement or successor legislation), as the Company may decide (*provided* that, the Company shall ensure that such alternative admission to a listing, trading and/or quotation for the Notes is completed prior the first payment of interest on the Notes which occurs after the Notes are delisted from TISE).

Section 4.24. *No Issuance of Common Shares for less than Par Value*. Except as provided in this Indenture, Parent shall not, under any circumstances, issue any Ordinary Share for less than its par value. For the avoidance of doubt, issuance of Ordinary Shares in accordance with this Indenture, the Term Loan Agreement or the 2029 Notes Indenture shall not constitute such an issuance.

Section 4.25. *[Reserved]*.

Section 4.26. *Exchange Rights over the GOL Senior Secured Exchangeable Notes due 2028*. The Guarantor hereby agrees that the aggregate principal amount of GOL Senior Secured Exchangeable Notes due 2028 in respect of which it exercises exchange rights into preferred shares of GLAI under the GOL Senior Secured Exchangeable Notes NPA shall not be greater than the aggregate principal amount of the Notes that have been exchanged by Holders hereunder. Without limiting the foregoing and except as otherwise provided for in Section 4.36, the Guarantor shall not (i) subordinate or release any Lien on the GOL ESSN Collateral absent the prior written consent of the Abra Notes Supermajority Holders or (ii) exercise any exchange right under the GOL Senior Secured Exchangeable Notes due 2028 unless all obligations under

the Abra Senior Secured Notes due 2028 shall have been indefeasibly paid in full in cash and the amount of the GOL Senior Secured Exchangeable Notes due 2028 to be exchanged or converted shall be in an amount proportionate to the amount of the Abra Senior Secured Exchangeable Notes due 2028 that shall have converted at such time.

Capitalized terms in the prior paragraph of this Section 4.26 shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority Holders consent to waive this Section 4.26.

Section 4.27. *No Amendments to GOL Senior Secured Exchangeable Notes due 2028, GOL Senior Secured Notes due 2028, Series A Abra Senior Note due 2028 or Series B Abra Senior Note due 2028* .The Company shall not, and shall ensure that the other parties thereto do not, amend, modify or waive any of the terms of the GOL Senior Secured Exchangeable Notes NPA or the Collateral Documents (as defined in the GOL Senior Secured Exchangeable Notes NPA), GOL Senior Secured Exchangeable Notes due 2028, GOL Senior Secured Notes NPA or the Collateral Documents (as defined in the GOL Senior Secured Notes NPA), GOL Senior Secured Notes due 2028, Series A Abra Senior Note due 2028 or Series B Abra Senior Note due 2028, in each case, without the prior written consent of the Abra Notes Supermajority Holders.

2) The Company and the Guarantor shall not, and shall ensure that none of the GOL Entities, make any payment or prepayments under the GOL Senior Secured Exchangeable Notes due 2028 or the GOL Senior Secured Notes due 2028 (except, in each case, as permitted thereunder) without the prior written consent of the Abra Notes Supermajority Holders unless the Notes and the Abra Senior Secured Notes are ratably repaid with the proceeds from such payment or prepayment together with any applicable prepayment premiums or fees, and provided that no such prepayment shall occur prior to the second anniversary of the Issue Date.

3) Except as otherwise expressly provided for herein, the Company and the Guarantor shall not, and shall ensure that the other parties thereto do not, consent or otherwise agree to permit any Liens that are *pari passu* or senior to the Liens on the GOL ESSN Collateral granted for the benefit of the Guarantor under the GOL Senior Secured Exchangeable Notes due 2028 and the GOL Senior Secured Notes due 2028 without the prior written consent of the Abra Notes Supermajority Holders.

Capitalized terms in the prior paragraphs of this Section 4.27 shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority Holders consent to waive this Section 4.27.

Section 4.28. *[Reserved].*

Section 4.29. *[Reserved]*.

Section 4.30. *[Reserved]*.

Section 4.31. *[Reserved]*.

Section 4.32. *Registration Rights Agreement.* Parent shall at all times comply with its obligations under the Registration Rights Agreement.

Section 4.33. *[Reserved]*.

Section 4.34. *Preference Shares*.

(a) The Company shall, and Parent shall cause the Company to, keep available at all times, free of pre-emptive rights, the full number of Preference Shares issuable upon exchange of the Notes.

(b) The Company shall not, and Parent shall cause the Company not to, (i) alter its share capital or amend the Company Articles so as to prevent, hinder or impair the Holders' right to exchange their Notes for Preference Shares or exchange such Preference Shares for Ordinary Shares or (ii) amend the Company Articles such that the Company may issue Preference Shares other than upon exchange of the Notes pursuant to the terms of this Indenture.

(c) Parent hereby undertakes to and covenants with the Trustee that in the event of the Company failing to comply with its obligations pursuant to the settlement provisions of Article 13, Parent will cause the Company to comply with such obligations.

Section 4.35. *Certain Additional DIP Financing Protections*. From the Third Supplemental Indenture Effective Date until the GOL Exit Date:

(a) neither Parent nor the Company shall consent in writing to any priming or pari passu debtor-in-possession financing incurred by GLAI or its Subsidiaries that replaces the Existing GOL DIP (a "**Replacement GOL DIP**"), other than:

(i) any GOL Exit Financing to the extent the proceeds are applied to prepay, repay, redeem or otherwise satisfy (or if such GOL Exit Financing prepays, repays, redeems or otherwise satisfies in full) the Existing GOL DIP on or about the GOL Exit Date (in each case including via exchange);

(ii) a replacement of the Existing GOL DIP that is consummated on or after January 29, 2025; *provided* that, except with respect to an Excluded Replacement GOL DIP, any such Replacement GOL DIP pursuant to this clause (ii) that,

(1) does not automatically convert into GOL Exit Financing, Parent (A) shall use commercially reasonable efforts to afford the Consent Parties a reasonable, bona fide opportunity (which opportunity must remain open for a period of not less than 5 Business Days) to provide a commitment to provide such Replacement GOL DIP on terms and conditions acceptable to Parent, GLAI and any other relevant party (a "**Proposed Replacement GOL DIP**") and (B) shall not consent to any such Replacement GOL DIP not provided by Consent Parties that (x) if the Proposed Replacement GOL DIP is fully underwritten and available to GLAI and its Subsidiaries, has an Effective Yield in excess of the Effective Yield of such Proposed Replacement GOL DIP or (y) provides for conversion of

the obligations thereunder into, or repayment of such obligations with, Equity Interests of GLAI or its Affiliates, or

(2) automatically converts into GOL Exit Financing (subject to customary conditions), the Effective Yield of the Replacement GOL DIP through the GOL Exit Date (calculated excluding any fees or other amounts, including equity, payable on or after the GOL Exit Date (or upon repayment, acceleration or similar events)) does not exceed the remaining Effective Yield of the Existing GOL DIP (calculating based on the actual maturity after giving effect to all remaining available maturity extensions and including all remaining extension, exit and similar fees but excluding any previously paid commitment, upfront or similar fees) by more than 2.00% (it being understood that any such Replacement GOL DIP which provides for conversion into or repayment with Equity Interests of GLAI or its Affiliates prior to the GOL Exit Date shall be deemed to have an Effective Yield that is more than 2.00% above the Effective Yield of the Existing GOL DIP), or

(iii) a Replacement GOL DIP entered into at a time when (w) there is an event of default that has occurred and is continuing under the indenture governing the Existing GOL DIP, (x) such event of default has not been waived after at least 10 Business Days' notice to the holders of the Existing GOL DIP, (y) such event of default is not readily susceptible to cure by GLAI and was not engineered by GLAI primarily to trigger the applicability of this clause (iii) so as to allow a Replacement GOL DIP in accordance with this provision and (z) GLAI has used (and Parent, to the extent practicable, has used its commercially reasonable best efforts to cause GLAI to use) its commercially reasonable efforts to cure such event of default to the extent the same is susceptible of cure; *provided*, the foregoing clauses (x) through (z) shall not apply if the holders of the Existing GOL DIP (or an agent on their behalf) have made any filing with the Bankruptcy Court to enforce or exercise remedies with respect to such continuing event of default; and

(b) Parent shall use commercially reasonable efforts to afford the Consent Parties the right to participate in up to $33^{1}/_{3}$% of any such Replacement GOL DIP or GOL Exit Financing, allocated among the Consent Parties as they shall agree among themselves (it being understood and agreed that any inability of the Consent Parties to agree to such an allocation shall not result in a breach of this clause (b)).

Section 4.36. *Certain DIP Financing Protections*.

(a) Except as otherwise expressly set forth in this Section 4.36, neither the Guarantor nor any other member of the Abra Group shall, and the Guarantor shall cause each GOL Entity not to, consent to any pari passu or priming lien on any GOL ESSN Collateral (including without limitation in respect of any DIP Financing) without the prior written consent of Abra Notes Supermajority Holders; *provided* that Abra Notes Supermajority Holder consent is sufficient for purposes of this section only if either (i) the DIP Financing is offered to all Holders of Notes and holders of the Abra Senior Secured Notes (ratably in connection with their respective principal amounts thereof held and on identical economic terms) (the Notes issued hereunder, collectively,

with the Abra Senior Secured Notes, being the "**Abra Notes**") or (ii) if the holders of a majority in the aggregate principal amount of the Abra Notes that are not so offered the DIP Financing in accordance with clause (i) above (which majority calculation shall exclude any of such holders that is a lender under the DIP Financing) also consent thereto. The Abra Group shall only be allowed to consent to, and the Guarantor shall cause each GOL Entity to only consent to, a pari passu lien on any GOL ESSN Collateral (including without limitation in respect of any DIP Financing) without written consent of the Abra Notes Supermajority Holders as expressly set forth in clauses (c), (e) and (f) of this Section 4.36. Solely for purposes of this Section 4.36, the calculation for requisite consent of Abra Note Supermajority Holders shall exclude any such holder that is a lender under the DIP Financing.

(b) All claims or interests of any debtor-in-possession or similar financing (a "**DIP Financing**") that is provided or funded directly or indirectly by the Guarantor or the Issuer in any insolvency, bankruptcy, judicial or extrajudicial reorganization or similar proceeding of any of the GOL Entities (a "**GOL Proceeding**") and all security interests in all collateral (and any proceeds thereof) in respect thereof (the "**Collateral Rights**") shall constitute additional collateral security for the Notes Obligations; and for the avoidance of doubt, in the event all or any portion of the GOL Senior Secured Notes due 2028 and/or the GOL Senior Secured Exchangeable Notes due 2028 are rolled up into such DIP Financing, all of such DIP Financing loans in their entirety (including without limitation such rolled up portion of the DIP Financing and all Collateral Rights) shall be pledged as additional collateral for the Notes Obligations.

(c) With respect to any DIP Financing made, or contemplated to be made, or funded directly or indirectly by the Company or the Guarantor, no written consent of the Abra Notes Supermajority Holders shall be required for such DIP Financing so long as:

1) all of such DIP Financing loans in their entirety (including without limitation any rolled up portion of the DIP Financing and Collateral Rights) shall be pledged as additional collateral for the Notes Obligations, and

2) prior to and immediately after providing such DIP Financing, no default or Event of Default shall have occurred or is continuing.

(d) The Guarantor shall disclose, prior to the filing of any motion or any other pleading by any GOL Entity seeking DIP Financing, to the Trustee and the Abra Notes Supermajority Holders whether all or any portion of any DIP Financing loan is or will be held, directly or indirectly, by the Guarantor, its affiliates, Substantial Shareholders, family members or any other related parties thereof (or if any of the foregoing parties hold any direct or indirectly beneficial economic interests in such DIP Financing loan).

(e) In a DIP Financing not made, or contemplated to be made, or funded directly or indirectly by any member of the Abra Group, any Affiliate, any Substantial Shareholder, related party or family member thereof (without taking account of the rolled up portion of the DIP Financing by Abra Group Limited pursuant to clause (i) below (such DIP Financing, a "**Third-Party DIP**"), no written consent of the Abra Notes Supermajority Holders shall be required for such DIP Financing so long as:

1) the GOL Senior Secured Notes due 2028 and the GOL Senior Secured Exchangeable Notes due 2028 are rolled up in such DIP Financing and shall be pledged as additional collateral for the Notes Obligations; and

2) the cash portion thereof shall not exceed $600 million; provided that such amount shall be increased to $700 million upon consent therefor from the Abra Notes Majority Holders; and

3) neither any of the GOL Entities nor any member of the Abra Group shall provide for or consent to any priming liens in any GOL ESSN Collateral; and

4) the cash portion and the roll-up portion shall have identical economic terms, including without limitation with regard to fees and lien priority; and

5) the Holders (together with the holders of the Abra Senior Secured Notes) shall have a 45 day ROFO; and

6) the Guarantor will hold at least a majority of the aggregate principal amount of such DIP Financing loans; and

7) the Holders (together with the holders of the Abra Senior Secured Notes) shall have the right to purchase from the DIP Financing lenders thereunder, on the same terms and conditions as the DIP Financing lenders, at the election of the Holders (together with the holders of the Abra Senior Secured Notes), at any time within the first thirty (30) days after the closing of such DIP Financing, more than 50% of the cash portion of the total principal amount of the DIP Financing loans thereunder (and such DIP Financing lender shall be obligated to sell the same to such Holders (together with the holders of the Abra Senior Secured Notes) at their request); and

8) the Guarantor commits to object, and to cause the GOL Entities and the other members of the Abra Group to object, to any DIP Financing not compliant with these conditions, with the failure to object constituting an immediate Event of Default hereunder.

(f) Without the prior written consent of the Abra Notes Supermajority Holders, no Subsidiary or Affiliate of the Guarantor or any Substantial Shareholder, related party or family member thereof may provide or otherwise participate in any DIP Financing unless:

1) such DIP Financing is a Third-Party DIP that complies with clauses (i) through (viii) of sub-section (e) of this Section 4.36; and

2) such Subsidiary or Affiliate of the Guarantor or any Substantial Shareholder, related party or family member thereof may participate in the DIP Financing on the same terms and conditions as the DIP Financing lenders, up to an aggregate of 20% of the cash portion of the total principal amount of the DIP Financing loans thereunder (for the avoidance of doubt, such 20% shall (x) be prior to any purchase right under clause (e)(vii) above of more than 50% of the cash portion thereof, and (y) shall exclude any participation by such parties in any roll up portion of such DIP Financing);

and if the foregoing parties hold DIP Financing (including any roll up portion) loans in excess of 50% in the aggregate at any time , any amendments, waivers or consents under such DIP Financing shall require the consent of lenders holding 66.67% of principal amount of the DIP Financing loans thereunder.

(g) Any DIP Financing shall provide each DIP lender thereunder with a veto over subordination or release of any collateral securing the DIP Financing.

For the avoidance of doubt, nothing in this Section 4.36 shall prior to any GOL Proceeding, limit the use of Section 7.13(b)(10) of the GOL Senior Secured Exchangeable Notes NPA by the GOL Entities in connection with liens on the collateral also securing the GOL Senior Secured Notes due 2026 that are permitted under such Section 7.13(b)(10) thereof, nor shall any Permitted Lien constitute an Event of Default hereunder.

Capitalized terms in the prior paragraphs of this Section 4.36 shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority Holders consent to waive the requirements of this Section 4.36.

Section 4.37. *Maintain Ratings*. The Company shall (i) within 90 days after the Issue Date, obtain a preliminary rating on the Notes from at least one Ratings Agency (ii) use its commercially reasonable efforts to obtain, as early as possible, but in any event not later than October 31, 2023 (being the date of Parent's first required delivery of consolidated quarterly financial statements in accordance with this Indenture), a final rating on the Notes from at least one Ratings Agency; and (iii) thereafter use commercially reasonable efforts to maintain a final rating from at least one Ratings Agency.

ARTICLE 5

LISTS OF HOLDERS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. *Lists of Holders.* The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee, semi-annually, not more than 15 days after each June 30 and December 31 in each year beginning with June 30, 2023, and at such other times as the Trustee may request in writing, within 30 days after receipt by the Company of any such request (or such lesser time as the Trustee may reasonably request in order to enable it to timely provide any notice to be provided by it hereunder), a list in such form as the Trustee may reasonably require of the names and addresses of the Holders as of a date not more than 15 days (or such other date as the Trustee may reasonably request in order to so provide any such notices) prior to the time such information is furnished, except that no such list need be furnished so long as the Trustee is acting as Note Registrar.

Section 5.02. *Preservation and Disclosure of Lists.* The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders contained in the most recent list furnished to it as provided in Section 5.01 or maintained by the Trustee in its capacity as Note Registrar, if so acting. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

ARTICLE 6
DEFAULTS AND REMEDIES

Section 6.01. *Events of Default*. The occurrence of any one or more of the following events shall constitute an "Event of Default":

(a) default in any payment of interest (including any Additional Amounts or Capitalized Interest) on any Note when due and payable, and the default continues for a period of five Business Days;

(b) default in the payment of principal (including any Additional Amounts) of any Note when due and payable on the Maturity Date, upon Optional Redemption, upon any required repurchase, upon declaration of acceleration or otherwise;

(c) failure by the Company or Parent to comply with its obligation to exchange the Notes and the Preference Shares arising in respect thereof, as applicable in accordance with this Indenture upon exercise of a Holder's exchange right, and such failure continues for a period of three Business Days;

(d) failure by the Company to issue a Fundamental Change Company Notice in accordance with Section 15.01(c), notice of a Make-Whole Fundamental Change in accordance with Section 13.03(b) or notice of a Specified Corporate Event in accordance with Section 13.11(e), in each case when due and such failure continues for a period of three Business Days;

(e) default shall be made in the due observance or performance by any Credit Party of any covenant, condition or agreement contained in Article 9, Article 11, Section 4.24, Section 4.32, Section 4.34 or Section 4.35; or

(f) failure by the Company or the Guarantors for 60 days after written notice from the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then outstanding has been received by the Company, Parent and the Trustee to comply with any of the other agreements of the Company or the Guarantors, as applicable, contained in the Notes, the Collateral Documents or this Indenture (other than those specified in clause (a) through (e) above or clause (g) below);

(g) following any Quarterly LTV Breach, an LTV Cure shall not have been made (or deemed to have been made) in connection with such Quarterly LTV Breach as and when required by Section 8.07; or

(h) (i) any Credit Party shall fail to pay any principal or interest, regardless of amount, due in respect of any Indebtedness for which the aggregate principal amount exceeds $100 million, when and as the same shall become due and payable, or (ii) any Credit Party shall breach or default any term of Indebtedness for which the aggregate principal amount exceeds $100 million beyond any applicable grace period therefor as a result of which such Indebtedness shall have become or been declared due and payable (or redeemable) prior to its stated maturity; or

(i) any Credit Party pursuant to or within the meaning of any Bankruptcy Law:

1) commences a voluntary case; or

2) consents to the entry of an order for relief against it in an involuntary case; or

3) consents to the appointment of a Custodian of it or for any substantial part of its property; or

4) makes a general assignment for the benefit of its creditors or takes any comparable action under any foreign laws relating to insolvency, winding up, liquidation (including provisional liquidation) or restructuring;

(j) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

1) is for relief against any Credit Party in an involuntary case; or

2) appoints a Custodian of any Credit Party or for any substantial part of its property; or

3) orders the winding up, restructuring or liquidation (including provisional liquidation) of any Credit Party; or

any similar relief is granted under any foreign laws and, in each case, the order or decree remains unstayed or undismissed and in effect for 60 days; or

(k) with respect to any U.K. Credit Party or any Credit Party incorporated under the laws of the Cayman Islands:

1) such Credit Party:

(a) admits in writing its inability to pay its debts as they fall due;

(b) is deemed to, or is declared to, be unable to pay its debts under applicable law;

(c) suspends or threatens to suspend making payments on any of its debts; or

(d) by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (excluding: (i) any agent or lender under the 2029 Term Loan Agreement in their respective capacities as such (the "**TL Creditors**"), or (ii) any agent or trustee under the 2029 Notes Indenture or holder of 2029 Notes in their respective capacities as such (the "**2029 Notes Creditors**"), or (iii) any Agent or Trustee or Holder in their respective capacities as such (the "**SSEN Creditors**")) with a view to rescheduling any of its

Indebtedness for which the aggregate principal amount exceeds $100 million (provided that any such negotiations conducted with the 2029 Notes Creditors and/or the TL Creditors are only commenced and conducted at the same time as negotiations with the SSEN Creditors);

2) such Credit Party admits in writing its inability to pay its debts because the value of the assets of any such Credit Party is less than its liabilities (taking into account contingent and prospective liabilities); or

3) a moratorium is declared in respect of any indebtedness of any such Credit Party (and if a moratorium occurs, the ending of the moratorium will not remedy any Event of Default caused by that moratorium); or

4) any corporate action, legal proceedings or other procedure or step is taken in relation to:

(a) the suspension of payments, a moratorium of any indebtedness, the winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of any such Credit Party; or

(b) a composition, compromise, assignment or arrangement is made with any creditor of such Credit Party; or

(c) the appointment of a liquidator (including provisional liquidator), restructuring officer, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of such Credit Party or all or substantially all of its assets, or an application has been made or petition presented to a court, or notice given or filed, in relation to the appointment of such an officer; or

(d) any security over any assets of such Credit Party is enforced; or

5) any analogous procedure or step is taken in any jurisdiction in relation to those procedures or steps referred to in Sections 6.01(k)(4)(a) to (4)(d) (inclusive) above; or

6) any expropriation, attachment, sequestration, distress or execution affects any asset or assets of such Credit Party having an aggregate value of $100 million and is not discharged within 60 days,

provided that Section 6.01(k)4)(a) to (d) (inclusive) above shall not apply to (x) any solvent liquidation or amalgamation, or (y) any winding-up petition or action or application for the appointment of any administrator which is frivolous, vexatious and is being contested in good faith and is discharged, stayed or dismissed within 60 days of commencement (collectively with Sections 6.01(i) and 6.01(j), "**Bankruptcy Events**"); or

(l) there is a failure by any Credit Party to pay final judgments aggregating in excess of $100 million or its foreign currency equivalent (net of any amounts which are covered by enforceable insurance policies issued by solvent carriers), which judgments are not satisfied, vacated, discharged, waived or stayed or bonded for a period of 60 days; or

(m) any Note Document ceases to create a valid and perfected security interest in any material portion of the Collateral purported to be covered thereby (subject to Permitted Liens and qualifications with respect to perfection set forth in the Note Documents and other than in accordance with this Indenture) having the priority contemplated by the Collateral Documents and the applicable Intercreditor Agreements, except to the extent that any such loss of perfection or priority results from the failure of Collateral Agent, the 2029 Term Loan and 2029 Notes Collateral Agent or the Applicable Representative to maintain possession of certificates actually delivered to them representing securities pledged under the Collateral Documents or to file Code financing statements or continuation statements or other equivalent filings (for the avoidance of any doubt, the foregoing exception shall not create, impose or affect any duty on the Collateral Agent, the 2029 Term Loan and 2029 Notes Collateral Agent or the Applicable Representative with respect to the Collateral); or

(n) (x) any Credit Party shall challenge in writing the validity, enforceability or binding nature, as applicable, of any material provision of any Note Document or its Guarantee or the Liens securing the Collateral (or any material portion thereof) or (y) any material provision of any Note Document shall cease to be valid and binding upon, or enforceable against, any Credit Party (other than as expressly permitted hereunder or as a result of the occurrence of the Termination Date); or

(o) an Event of Default (as defined under the Term Loan Agreement) shall have occurred and be continuing under the Term Loan Agreement; or

(p) except as expressly provided for in Section 4.36, the Lien granted in favor of, and for the benefit of, the Guarantor in all or any portion of the Collateral or GOL ESSN Collateral is held by any court of competent jurisdiction to be not perfected or is otherwise unenforceable, *pari passu* or subordinated to any other Lien (including any debtor in possession priming lien), avoided, disallowed, set aside or otherwise invalidated except for Permitted Liens or as otherwise consented to by the Abra Notes Supermajority Holders; or

(q) an Event of Default (as defined under the 2029 Notes Indenture) shall have occurred and be continuing under the 2029 Notes Indenture; or

(r) failure by the Company or Parent to comply with Article 15; or

(s) the failure by the Company or the Guarantor to deliver, at closing, an account control agreement in form and substance satisfactory to the Collateral Agent and the Abra Notes Supermajority Holders with respect to the bank account holding the Unapplied Balance pursuant to Section 4.13 of this Indenture.

Capitalized terms in clauses (p) and (s) above shall have the meaning assigned thereto in the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date. Effective as of the Third Supplemental Indenture Effective Date, the Abra Notes Supermajority

Holders consent to waive the foregoing clauses (r) and (s) and no Event of Default shall arise thereunder.

The foregoing shall constitute Events of Default whatever the reason for any such Event of Default and whether it is voluntary or involuntary or is effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body.

Notwithstanding the foregoing or anything the contrary in any Note Document, (1) subject to Section 6.01(c), no Default or Event of Default shall be deemed to have occurred or arisen as a result of (a) the conduct by Parent or its Affiliates in, or the outcome of, the GOL Chapter 11 Cases, including the recovery if any, on any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases under any GOL Plan or otherwise during the course of the GOL Chapter 11 Cases or (b) transactions consummated pursuant to, or in connection with the receipt or structuring of recoveries on any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases in connection with the implementation of, the GOL Plan or GOL Plan Confirmation Order (excluding transactions involving the Specified Person, the Avianca Shares or the IV1L Shares or Investments made by the Credit Parties with material Cash Equivalents (including proceeds of the foregoing) in connection therewith, unless otherwise permitted hereunder without giving effect to this paragraph) and (2) effective as of the Third Supplemental Indenture Effective Date, (x) consummation of the Transactions shall be deemed permitted hereunder and shall not constitute a Default or Event of Default hereunder and (y) each Specified Default (as defined in the Forbearance Agreement (as defined in the first supplemental indenture to this Indenture)) that constituted (or may have constituted) a Default or Event of Default under the Indenture as in effect immediately prior to the Third Supplemental Indenture Effective Date is irrevocably waived.

Section 6.02. *Acceleration, Rescission and Annulment*. If one or more Events of Default shall have occurred and be continuing (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body), then, and in each and every such case (other than an Event of Default specified in Section 6.01(i), Section 6.01(j) or Section 6.01(k) with respect to the Company or Parent), unless the principal of all of the Notes shall have already become due and payable, either the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then outstanding, by notice in writing to the Company (and to the Trustee if given by Holders), may declare 100% of the principal of, and accrued and unpaid interest (including without limitation Capitalized Interest and all accrued and unpaid interest on such Capitalized Interest) on, all the Notes to be due and payable immediately, and upon any such declaration the same shall become and shall automatically be immediately due and payable, anything contained in this Indenture or in the Notes to the contrary notwithstanding. If an Event of Default specified in Section 6.01(i), Section 6.01(j) or Section 6.01(k) with respect to the Company or Parent occurs and is continuing, 100% of the principal of, and accrued and unpaid interest, if any, on, all Notes shall become and shall automatically be immediately due and payable without any declaration or notice or other act on the part of the Trustee or any Holder.

The immediately preceding paragraph, however, is subject to the conditions that if, at any time after the principal of the Notes shall have been so declared due and payable, and before any judgment or decree for the payment of the monies due shall have been obtained or entered as hereinafter provided, the Company shall pay or shall deposit with the Trustee a sum sufficient to pay installments of accrued and unpaid interest upon all Notes and the principal of any and all Notes that shall have become due otherwise than by acceleration (with interest on overdue installments of accrued and unpaid interest to the extent that payment of such interest is enforceable under applicable Law, and on such principal at the rate borne by the Notes at such time, *plus* two percent) and amounts due to the Trustee pursuant to Section 7.06, and if (1) rescission would not conflict with any judgment or decree of a court of competent jurisdiction and (2) any and all existing Events of Default under this Indenture, other than the nonpayment of the principal of and accrued and unpaid interest, if any, on Notes that shall have become due solely by such acceleration, shall have been cured or waived pursuant to Section 6.08 and all amounts owing to the Trustee have been paid, then and in every such case (except as provided in the immediately succeeding sentence) the Supermajority Holders, by written notice to the Company and to the Trustee, may waive all Defaults or Events of Default with respect to the Notes and rescind and annul such declaration and its consequences and such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver or rescission and annulment shall extend to or shall affect any subsequent Default or Event of Default, or shall impair any right consequent thereon. Notwithstanding anything to the contrary herein, no such waiver or rescission and annulment shall extend to or shall affect any Default or Event of Default resulting from (i) the nonpayment of the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, or accrued and unpaid interest on, any Notes, (ii) a failure to repurchase any Notes when required or (iii) a failure to deliver the consideration due upon exchange of the Notes.

Without limiting the generality of the foregoing, in the event the Notes are accelerated or otherwise become due prior to their Maturity Date, in each case, in respect of any Event of Default (including, but not limited to, upon the occurrence of an Event of Default arising under Section 6.01(i), (j) or (k) (including the acceleration of claims by operation of law)), an amount equal to the sum of (x) 0.15 *multiplied by* the principal amount of the Notes outstanding on such date (the "**Supplemental Amount**"), *plus* (y) the principal amount of Notes outstanding on such date, *plus* (z) accrued and unpaid interest on the principal amount of Notes outstanding on such date (including any Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest)), if any, to, but excluding, such date (such sum, the "**Specified Sum**") will also be due and payable and shall constitute part of the Notes Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Holder's lost profits as a result thereof. Any Specified Sum payable above shall be presumed to be the liquidated damages sustained by each Holder as the result of the early redemption and the Issuer agrees that it is reasonable under the circumstances currently existing. Such Specified Sum shall also be payable in the event the Notes (and/or the Indenture) are satisfied or released by foreclosure (whether by power of judicial proceeding), deed in lieu of foreclosure or by any other means. THE ISSUER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING SPECIFIED SUM IN

CONNECTION WITH ANY SUCH ACCELERATION. The Issuer expressly agrees (to the fullest extent it may lawfully do so) that: (A) the Specified Sum is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Specified Sum shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between Holders and the Issuer giving specific consideration in this transaction for such agreement to pay the Specified Sum; and (D) the Issuer shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Issuer expressly acknowledges that its agreement to pay the Specified Sum to Holders as herein described is a material inducement to Holders to purchase the Notes.

Section 6.03. *Payments of Notes on Default; Suit Therefor*. If an Event of Default described in clause (a) or (b) of Section 6.01 shall have occurred, the Company shall, upon demand of the Trustee, pay to the Trustee, for the benefit of the Holders of the Notes, the whole amount then due and payable on the Notes for principal and interest, if any, with interest on any overdue principal and interest, if any, at the rate borne by the Notes at such time, *plus* two percent, and, in addition thereto, such further amount as shall be sufficient to cover any amounts due to the Trustee under Section 7.06. If the Company shall fail to pay such amounts forthwith upon such demand, the Trustee, in its own name and as trustee of an express trust, may institute a judicial proceeding for the collection of the sums so due and unpaid, may prosecute such proceeding to judgment or final decree and may enforce the same against the Company or any other obligor upon the Notes and collect the moneys adjudged or decreed to be payable in the manner provided by law out of the property of the Company, the Guarantors or any other obligor upon the Notes, wherever situated.

In the event there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor or any other obligor on the Notes under any Bankruptcy Law, or any other applicable Law, or in case a receiver, assignee or trustee in bankruptcy or reorganization, liquidator, sequestrator or similar official shall have been appointed for or taken possession of the Company, any Guarantor or such other obligor, the property of the Company, any Guarantor or such other obligor, or in the event of any other judicial proceedings relative to the Company, any Guarantor or such other obligor upon the Notes, or to the creditors or property of the Company, any Guarantor or such other obligor, the Trustee, irrespective of whether the principal of the Notes shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section 6.03, shall be entitled and empowered, by intervention in such proceedings or otherwise, to file and prove a claim or claims for the whole amount of principal and accrued and unpaid interest, if any, in respect of the Notes, and, in case of any judicial proceedings, to file such proofs of claim and other papers or documents and to take such other actions as it may deem necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and of the Holders allowed in such judicial proceedings relative to the Company, any Guarantor or any other obligor on the Notes, its or their creditors, or its or their property, and to collect and receive any monies or other property payable or deliverable on any such claims, and to distribute the same after the deduction of any amounts due to the Trustee under Section 7.06; and any receiver, assignee or trustee in bankruptcy or reorganization, liquidator, custodian or similar official is hereby authorized by each of the Holders to make such payments to the Trustee, as administrative expenses, and, in

the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for reasonable compensation, expenses, advances and disbursements, including agents and counsel fees, and including any other amounts due to the Trustee under Section 7.06, incurred by it up to the date of such distribution. To the extent that such payment of reasonable compensation, expenses, advances and disbursements out of the estate in any such proceedings shall be denied for any reason, payment of the same shall be secured by a lien on, and shall be paid out of, any and all distributions, dividends, monies, securities and other property that the Holders of the Notes may be entitled to receive in such proceedings, whether in liquidation or under any plan of reorganization or arrangement or otherwise.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting such Holder or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Notes, may be enforced by the Trustee without the possession of any of the Notes, or the production thereof at any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Notes.

In any proceedings brought by the Trustee (and in any proceedings involving the interpretation of any provision of this Indenture to which the Trustee shall be a party) the Trustee shall be held to represent all the Holders of the Notes, and it shall not be necessary to make any Holders of the Notes parties to any such proceedings.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of any waiver pursuant to Section 6.08 or any rescission and annulment pursuant to Section 6.02 or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Guarantors, the Holders and the Trustee shall, subject to any determination in such proceeding, be restored respectively to their several positions and rights hereunder, and all rights, remedies and powers of the Company, the Guarantors, the Holders and the Trustee shall continue as though no such proceeding had been instituted.

Section 6.04. *Application of Monies Collected by Trustee.* Any monies collected by the Trustee pursuant to this Section 6.04 with respect to the Notes shall be applied in the following order, at the date or dates fixed by the Trustee for the distribution of such monies, upon presentation of the several Notes, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

First, to the payment of all amounts (including legal fees and expenses) due to the Trustee under Section 7.06 and due to the Collateral Agent and any Onshore Collateral Agents under Section 7.16;

Second, in case the principal of the outstanding Notes shall not have become due and be unpaid, to the payment of interest on, and any cash due upon exchange of, the Notes in default in the order of the date due of the payments of such interest and cash due upon exchange, as the case may be, with interest (to the extent that such interest has been collected by the Trustee) upon such overdue payments at the rate borne by the Notes at such time, *plus* two percent, such payments to be made ratably to the Persons entitled thereto;

Third, in case the principal of the outstanding Notes shall have become due, by declaration or otherwise, and be unpaid to the payment of the whole amount (including, if applicable, the payment of the Redemption Price, any Supplemental Amount pursuant to Section 6.02 and the Fundamental Change Repurchase Price and any cash due upon exchange) then owing and unpaid upon the Notes for principal and interest, if any, with interest on the overdue principal and, to the extent that such interest has been collected by the Trustee or the Collateral Agent, upon overdue installments of interest at the rate borne by the Notes at such time *plus* two percent, and in case such monies shall be insufficient to pay in full the whole amounts so due and unpaid upon the Notes, then to the payment of such principal (including, if applicable, the Redemption Price, any Supplemental Amount pursuant to Section 6.02 and the Fundamental Change Repurchase Price and any cash due upon exchange) and interest without preference or priority of principal over interest, or of interest over principal or of any installment of interest over any other installment of interest, or of any Note over any other Note, ratably to the aggregate of such principal (including, if applicable, the Redemption Price, any Supplemental Amount pursuant to Section 6.02 and the Fundamental Change Repurchase Price and any cash due upon exchange) and accrued and unpaid interest; and

Fourth, to the payment of the remainder, if any, to the Company.

Section 6.05. *Proceedings by Holders.* Except to enforce (i) the right to receive payment of principal (including, if applicable, the Redemption Price and the Fundamental Change Repurchase Price) or interest when due, (ii) the right to receive payment or delivery of the consideration due upon exchange, or (iii) the right to receive any indemnity payment pursuant to Section 4.20(e) no Holder of any Note shall have any right by virtue of or by availing of any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture, or for the appointment of a receiver, trustee, liquidator, custodian or other similar official, or for any other remedy hereunder, unless:

(a) such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as herein provided;

(b) Holders of at least 25% in aggregate principal amount of the Notes then outstanding shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder;

(c) such Holders shall have offered to the Trustee such security or indemnity reasonably satisfactory to it against any loss, liability or expense to be incurred therein or thereby;

(d) the Trustee for 60 days after its receipt of such notice, request and offer of such security or indemnity, shall have neglected or refused to institute any such action, suit or proceeding; and

(e) no direction that, in the opinion of the Trustee, is inconsistent with such written request shall have been given to the Trustee by the Supermajority Holders within such 60-day period pursuant to Section 6.08,

it being understood and intended, and being expressly covenanted by the taker and Holder of every Note with every other taker and Holder and the Trustee that no one or more Holders shall have any right in any manner whatever by virtue of or by availing of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder, or to obtain or seek to obtain priority over or preference to any other such Holder, or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders (except as otherwise provided herein). For the protection and enforcement of this Section 6.05, each and every Holder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Notwithstanding any other provision of this Indenture and any provision of any Note, each Holder shall have the right to receive payment or delivery, as the case may be, of (x) the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, (y) accrued and unpaid interest, if any, on, and (z) the consideration due upon exchange of, such Note, on or after the respective due dates expressed or provided for in such Note or in this Indenture, or to institute suit for the enforcement of any such payment or delivery, as the case may be, and such right to receive such payment or delivery, as the case may be, on or after such respective dates shall not be impaired or affected without the consent of such Holder.

Section 6.06. *Proceedings by Trustee.* In case of an Event of Default, the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as are necessary to protect and enforce any of such rights, either by suit in equity or by action at law or by proceeding in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

Section 6.07. *Remedies Cumulative and Continuing.* All powers and remedies given by this Article 6 to the Trustee or to the Holders shall, to the extent permitted by law, be deemed cumulative and not exclusive of any thereof or of any other powers and remedies available to the Trustee or the Holders of the Notes, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, the Notes and the Collateral Documents and no delay or omission of the Trustee or of any Holder of any of the Notes to exercise any right or power accruing upon any Default or Event of Default shall impair any such right or power, or shall be construed to be a waiver of any such Default or Event of Default or any acquiescence therein; and, subject to the provisions of Section 6.05, every power and remedy given by this Section 6.07 or by law to the Trustee or to the Holders may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders.

Section 6.08. *Direction of Proceedings and Waiver of Defaults* . The Supermajority Holders shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee or Collateral Agent or exercising any trust or power conferred on the Trustee or Collateral Agent with respect to the Notes; *provided*, *however*, that (i) such direction shall not be in conflict with any rule of law or with this Indenture or the Intercreditor Agreements, and (ii) the Trustee and the Collateral Agent may take any other action deemed proper by the Trustee or the Collateral Agent, respectively that is not inconsistent with such direction. The Trustee or the Collateral Agent may refuse to follow any direction that conflicts with law or this Indenture, the Intercreditor Agreements or any Collateral Document or that it determines is unduly prejudicial to the rights of any other Holder (it being understood that neither the Trustee nor the Collateral Agent has an affirmative duty to ascertain whether or not any such directions are unduly prejudicial to such Holders) or that would involve the Trustee or the Collateral Agent in personal liability. The Supermajority Holders may on behalf of the Holders of all of the Notes waive any past Default or Event of Default hereunder and its consequences except (1) a default in the payment of accrued and unpaid interest, if any, on, or the principal (including any Redemption Price and any Fundamental Change Repurchase Price) of, the Notes when due that has not been cured pursuant to the provisions of Section 6.02, (2) a failure by Parent to pay or deliver the consideration due upon exchange of the Notes or (3) a default in respect of a covenant or provision hereof which under Article 10 cannot be modified or amended without the consent of each Holder of an outstanding Note affected. Upon any such waiver the Company, the Guarantors, the Trustee, the Collateral Agent and the Holders of the Notes shall be restored to their former positions and rights hereunder; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon. Whenever any Default or Event of Default hereunder shall have been waived as permitted by this Section 6.08, said Default or Event of Default shall for all purposes of the Notes and this Indenture be deemed to have been cured and to be not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default or impair any right consequent thereon.

Section 6.09. *Notice of Defaults.* The Trustee shall, within 90 days after the occurrence and continuance of a Default of which a Responsible Officer has actual knowledge, deliver to all Holders notice of all Defaults known to a Responsible Officer, unless such Defaults shall have been cured or waived before the giving of such notice; *provided* that, except in the case of a Default in the payment of the principal of (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable), or accrued and unpaid interest on, any of the Notes or a Default in the payment or delivery of the consideration due upon exchange, the Trustee shall be protected in withholding such notice if and so long as the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders.

Section 6.10. *Undertaking to Pay Costs.* All parties to this Indenture agree, and each Holder of any Note by its acceptance thereof shall be deemed to have agreed, that any court may, in its discretion, require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee or Collateral Agent for any action taken or omitted by it as Trustee or Collateral Agent, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant;

provided that the provisions of this Section 6.10 (to the extent permitted by law) shall not apply to any suit instituted by the Trustee, to any suit instituted by any Holder, or group of Holders, holding in the aggregate more than 10% in principal amount of the Notes at the time outstanding, or to any suit instituted by any Holder for the enforcement of the payment of the principal of or accrued and unpaid interest, if any, on any Note (including, but not limited to, the Redemption Price and the Fundamental Change Repurchase Price, if applicable) on or after the due date expressed or provided for in such Note or to any suit for the enforcement of the right to exchange any Note, or receive the consideration due upon exchange, in accordance with the provisions of Article 13.

ARTICLE 7
CONCERNING THE TRUSTEE AND THE COLLATERAL AGENT

Section 7.01. *Duties and Responsibilities of Trustee.* The Trustee, prior to the occurrence of an Event of Default and after the curing or waiver of all Events of Default that may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In the event an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in its exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs; *provided* that if an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless such Holders have offered to the Trustee indemnity or security satisfactory to it against any loss, liability or expense that might be incurred by it in compliance with such request or direction.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own grossly negligent action, its own grossly negligent failure to act or its own willful misconduct, except that:

(a) prior to the occurrence of an Event of Default and after the curing or waiving of all Events of Default that may have occurred:

1) the duties and obligations of the Trustee shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

2) the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but, in the case of any such certificates or opinions that by any provisions hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of any mathematical calculations or other facts stated therein) and the Trustee, Note Registrar or Paying Agent shall not have any responsibility for any

calculations called for hereunder or in connection with the Notes or for any information used in any such calculation;

(b) the Trustee shall not be liable for any error of judgment by a Responsible Officer or Responsible Officers of the Trustee, unless it shall be proved that the Trustee was grossly negligent in ascertaining the pertinent facts and the Trustee shall not be liable or responsible for any calculation hereunder or for any information used in any calculation or determination;

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of not less than the Supermajority Holders at the time relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture;

(d) whether or not therein provided, every provision of this Indenture relating to the conduct or affecting the liability of, or affording protection to, the Trustee shall be subject to the provisions of this Section;

(e) the Trustee shall not be liable in respect of any payment (as to the correctness of amount, entitlement to receive or any other matters relating to payment) or notice effected by the Company, the Guarantors or any Paying Agent or any records maintained by any co-Note Registrar with respect to the Notes;

(f) if any party fails to deliver a notice relating to an event the fact of which, pursuant to this Indenture, requires notice to be sent to the Trustee, the Trustee may conclusively rely on its failure to receive such notice as reason to act as if no such event occurred, unless a Responsible Officer of the Trustee had actual knowledge of such event;

(g) in the absence of written investment direction from the Company, all cash received by the Trustee shall be placed in a non-interest bearing trust account, and in no event shall the Trustee be liable for the selection of investments or for investment losses incurred thereon or for losses incurred as a result of the liquidation of any such investment prior to its maturity date or the failure of the party directing such investments prior to its maturity date or the failure of the party directing such investment to provide timely written investment direction, and the Trustee shall have no obligation to invest or reinvest any amounts held hereunder in the absence of such written investment direction from the Company;

(h) in the event that the Trustee is also acting as Custodian, Note Registrar, Paying Agent, Exchange Agent or transfer agent hereunder, the rights, indemnities and protections afforded to the Trustee under this Indenture shall also be afforded to such Custodian, Note Registrar, Paying Agent, Exchange Agent or transfer agent;

(i) the Trustee shall have no responsibility with respect to preparing, recording or filing any financing or continuation statements or recording or filing any instrument in any public office or for otherwise ensuring the perfection or maintenance of any Lien granted pursuant to, or contemplated by, this Indenture and the Collateral Documents or the existence and enforceability of any insurance on the Collateral;

(j) the Trustee (in any capacity) shall have no duties or responsibilities with respect to the Registration Rights Agreement or otherwise with respect to registration rights under the Registration Rights Agreement; and

(k) the Trustee and Agents shall be fully indemnified hereunder and held harmless from all liability or responsibility, not subject to any negligence standard otherwise provided for herein, in acting (or refraining from acting) on any (i) Direction of the Supermajority Holders or other instruction or direction of Holders or (ii) for any action (or inaction) taken in response to, and reliance on, any similar action (or inaction) taken under or in connection with the Term Loan Agreement or any other Loan Document (as defined thereunder) or the 2029 Notes Indenture or any other Note Document (as defined thereunder).

None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur personal financial liability in the performance of any of its duties or in the exercise of any of its rights or powers.

Section 7.02. *Reliance on Documents, Opinions, Etc.* Except as otherwise provided in Section 7.01:

(a) the Trustee may conclusively rely on and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, note, coupon or other paper or document believed by it in good faith to be genuine and to have been signed or presented by the proper party or parties;

(b) any request, direction, order or demand of the Company or Parent mentioned herein shall be sufficiently evidenced by an Officer's Certificate (unless other evidence in respect thereof be herein specifically prescribed); and any Board Resolution may be evidenced to the Trustee by a copy thereof certified by the Secretary or an Assistant Secretary of the Company or Parent, as applicable;

(c) the Trustee may consult with counsel and require an Opinion of Counsel and any advice of such counsel or Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or omitted by it hereunder in good faith and in accordance with such advice or Opinion of Counsel;

(d) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company or Parent personally or by agent or attorney at the expense of the Company or Parent and shall incur no liability of any kind by reason of such inquiry or investigation;

(e) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents, custodians, nominees or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent, custodian, nominee or attorney appointed by it with due care hereunder;

(f) the permissive rights of the Trustee enumerated herein shall not be construed as duties; and

(g) The Company agrees that (i) if reasonably requested by the Trustee and required by FATCA, in relation to a payment made under this Indenture and the Notes issued hereunder, the Company will provide such information if and to the extent that (A) such information is reasonably necessary for the Trustee to determine that it is in compliance with FATCA as relates to the payments made under this Indenture and the Notes issued hereunder and (B) such information is reasonably available to the Company with regard to the Company and its subsidiaries in relation to the requirements of FATCA that are actually imposed upon such requesting Trustee; *provided*, *however*, that the Company and its subsidiaries shall not be required to provide information which it is prohibited legally from disclosing and (ii) the Trustee shall be entitled to make any withholding or deduction from payments to the extent necessary to comply with FATCA for which the Trustee shall have no liability and shall have no obligation to gross-up any payment under this Indenture or to pay any additional amount as a result of such FATCA withholding tax.

In no event shall the Trustee be liable for any consequential or punitive loss or damage of any kind whatsoever (including but not limited to lost profits), even if the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action. The Trustee shall not be charged with knowledge of any Default or Event of Default with respect to the Notes, unless either (1) a Responsible Officer shall have actual knowledge of such Default or Event of Default or (2) written notice of such Default or Event of Default shall have been given to a Responsible Officer of the Trustee by the Company or by any Holder of the Notes in accordance with the provisions of this Indenture.

Section 7.03. *No Responsibility for Recitals, Etc.* The recitals contained herein and in the Notes (except in the Trustee's certificate of authentication) shall be taken as the statements of the Company, the Guarantors and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture, the Guarantee or the Notes. The Trustee shall not be accountable for the use or application by the Company of any Notes or the proceeds of any Notes authenticated and delivered by the Trustee in conformity with the provisions of this Indenture.

Section 7.04. *Trustee, Paying Agents, Exchange Agents, Collateral Agent or Note Registrar May Own Notes.* The Trustee, any Paying Agent, any Exchange Agent, Collateral Agent (if other than the Company or an Affiliate thereof) or Note Registrar, in its individual or any other capacity, may become the owner or pledgee of Notes with the same rights it would have if it were not the Trustee, Paying Agent, Exchange Agent, Collateral Agent or Note Registrar.

Section 7.05. *Monies and Ordinary Shares to Be Held in Trust.* All monies and Ordinary Shares received by the Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received. Money and Ordinary Shares held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money or Ordinary Shares

received by it hereunder except as may be agreed from time to time by the Company and the Trustee.

Section 7.06. *Compensation and Expenses of Trustee.* The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation for all services rendered by it hereunder in any capacity (which shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust) as mutually agreed to in writing between the Trustee and the Company, and the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances reasonably incurred or made by the Trustee in accordance with any of the provisions of this Indenture in any capacity thereunder (including the reasonable compensation and the expenses and disbursements of its agents and counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its gross negligence or willful misconduct. The Company covenants to indemnify the Trustee in any capacity under this Indenture and any other document or transaction entered into in connection herewith and its officers, directors, employees and agents and any authenticating agent for, and to hold them harmless against, any loss, claim, damage, liability or expense incurred without gross negligence or willful misconduct on the part of the Trustee, its officers, directors, agents or employees, or such agent or authenticating agent, as the case may be, and arising out of or in connection with the acceptance or administration of this Indenture or in any other capacity hereunder, including the costs and expenses of defending themselves against any claim of liability in the premises and regardless of whether a claim is brought by the Company, a Holder, or any other party. The obligations of the Company under this Section 7.06 to compensate or indemnify the Trustee and to pay or reimburse the Trustee for expenses, disbursements and advances shall be secured by a senior claim to which the Notes are hereby made subordinate on all money or property held or collected by the Trustee, except, subject to the effect of Section 6.04, segregated funds held in trust herewith for the benefit of the Holders of particular Notes. The Trustee's right to receive payment of any amounts due under this Section 7.06 shall not be subordinate to any other liability or indebtedness of the Company. The obligations of the Company under this Section 7.06 and the rights, protections and indemnities afforded the Trustee under this Article 7 shall survive the satisfaction and discharge of this Indenture and the earlier resignation or removal of the Trustee. The Company shall not be required to pay for any settlement made without its consent, which consent shall not be unreasonably withheld. The indemnification provided in this Section 7.06 shall extend to the officers, directors, agents and employees of the Trustee and shall survive the termination of this Indenture or resignation of the Trustee.

Without prejudice to any other rights available to the Trustee under applicable Law, when the Trustee and its agents and any authenticating agent incur expenses or render services after an Event of Default specified in Section 6.01(i), Section 6.01(j) or Section 6.01(k) occurs, the expenses and the compensation for the services are intended to constitute expenses of administration under any bankruptcy, insolvency or similar laws.

Section 7.07. *Officer's Certificate as Evidence.* Except as otherwise provided in Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or omitting any action hereunder, such matter (unless other evidence in respect thereof be herein specifically

prescribed) may, in the absence of gross negligence and willful misconduct on the part of the Trustee, be deemed to be conclusively proved and established by an Officer's Certificate delivered to the Trustee, and such Officer's Certificate, in the absence of gross negligence and willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken or omitted by it under the provisions of this Indenture upon the faith thereof.

Section 7.08. *Eligibility of Trustee.* There shall at all times be a Trustee hereunder which shall be a Person that is eligible pursuant to the Trust Indenture Act (as if the Trust Indenture Act were applicable hereto) to act as such and has a combined capital and surplus of at least US$50,000,000. If such Person publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority, then for the purposes of this Section 7.08, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section 7.08, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

Section 7.09. *Resignation or Removal of Trustee.* (a) The Trustee may at any time resign by giving written notice of such resignation to the Company and by delivering notice thereof to the Holders. Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within 60 days after the giving of such notice of resignation to the Holders, the resigning Trustee may, upon ten Business Days' notice to the Company and the Holders, petition any court of competent jurisdiction for the appointment of a successor trustee, or any Holder who has been a bona fide holder of a Note or Notes for at least six months (or since the date of this Indenture) may, subject to the provisions of Section 7.10, on behalf of himself or herself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur:

1) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.08 and shall fail to resign after written request therefor by the Company or by any such Holder, or

2) the Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in either case, the Company may remove the Trustee and appoint a successor trustee by written instrument, in duplicate, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 7.10, any Holder who has been a bona fide holder of a Note or Notes for at least six months (or since the date of this Indenture) may, on behalf of himself or herself and all others similarly situated,

petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Majority Holders at the time, may, at any, time remove the Trustee and nominate a successor trustee that shall be deemed appointed as successor trustee unless within ten days after notice to the Company of such nomination the Company objects thereto, in which case the Trustee so removed or any Holder, upon the terms and conditions and otherwise as provided in Section 7.09(a), may petition any court of competent jurisdiction for an appointment of a successor trustee.

(d) Any resignation or removal of the Trustee and appointment of a successor trustee pursuant to any of the provisions of this Section 7.09 shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.10.

Section 7.10. *Acceptance by Successor Trustee*. Any successor trustee appointed as provided in Section 7.09 shall execute, acknowledge and deliver to the Company and to its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations of its predecessor hereunder, with like effect as if originally named as Trustee herein; but, nevertheless, on the written request of the Company or of the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due to it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act. Upon request of any such successor trustee, the Company shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a senior claim to which the Notes are hereby made subordinate on all money or property held or collected by such trustee as such, except for funds held in trust for the benefit of Holders of particular Notes, to secure any amounts then due to it pursuant to the provisions of Section 7.06.

No successor trustee shall accept appointment as provided in this Section 7.10 unless at the time of such acceptance such successor trustee shall be eligible under the provisions of Section 7.08.

Upon acceptance of appointment by a successor trustee as provided in this Section 7.10, each of the Company and the successor trustee, at the written direction and at the expense of the Company shall deliver or cause to be delivered notice of the succession of such trustee hereunder to the Holders. If the Company fails to deliver such notice within ten days after acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be delivered at the expense of the Company.

Section 7.11. *Succession by Merger, Etc.* Any corporation or other entity into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation or other entity resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation or other entity succeeding to all or substantially all of the corporate

trust business of the Trustee (including the administration of this Indenture), shall be the successor to the Trustee hereunder without the execution or filing of any paper or any further act on the part of any of the parties hereto; *provided* that in the case of any corporation or other entity succeeding to all or substantially all of the corporate trust business of the Trustee such corporation or other entity shall be eligible under the provisions of Section 7.08.

In case at the time such successor to the Trustee shall succeed to the trusts created by this Indenture, any of the Notes shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor trustee or authenticating agent appointed by such predecessor trustee, and deliver such Notes so authenticated; and in case at that time any of the Notes shall not have been authenticated, any successor to the Trustee or an authenticating agent appointed by such successor trustee may authenticate such Notes either in the name of any predecessor trustee hereunder or in the name of the successor trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Notes or in this Indenture provided that the certificate of the Trustee shall have; *provided, however*, that the right to adopt the certificate of authentication of any predecessor trustee or to authenticate Notes in the name of any predecessor trustee shall apply only to its successor or successors by merger, conversion or consolidation.

Section 7.12. *Trustee's Application for Instructions from the Company*. Any application by the Trustee for written instructions from the Company (other than with regard to any action proposed to be taken or omitted to be taken by the Trustee that affects the rights of the Holders of the Notes under this Indenture) may, at the option of the Trustee, set forth in writing any action proposed to be taken or omitted by the Trustee under this Indenture and the date on and/or after which such action shall be taken or such omission shall be effective. The Trustee shall not be liable to the Company for any action taken by, or omission of, the Trustee in accordance with a proposal included in such application on or after the date specified in such application (which date shall not be less than three Business Days after the date any officer that the Company has indicated to the Trustee should receive such application actually receives such application, unless any such officer shall have consented in writing to any earlier date), unless, prior to taking any such action (or the Effective Date in the case of any omission), the Trustee shall have received written instructions in accordance with this Indenture in response to such application specifying the action to be taken or omitted.

Section 7.13. *Appointment*. Each of the Secured Parties (other than the Collateral Agent) hereby appoints the Collateral Agent as the agent of such Secured Parties under this Indenture and the Collateral Documents to which it is a party. Moreover, each Secured Party (other than the Collateral Agent) irrevocably authorizes and directs the Collateral Agent, in such capacity to act either directly or through the TMF Sub-Agents acting as Onshore Collateral Agent duly appointed by it hereunder and pursuant to the applicable Collateral Documents to which such TMF Sub-Agent is a party (noting that, for the avoidance of any doubt, this Indenture shall prevail in the case of any conflicts between such Collateral Document and this Indenture). Accordingly, where the context may so permit, references to the "Collateral Agent" shall be deemed to include one or more TMF Sub-Agents as a third-party beneficiary. Each Secured Party (other than the Collateral Agent) acknowledges that the TMF Sub-Agents appointed in connection with this Indenture are TMF Trustee Limited, TMF Group New York, LLC and TMF Sociedad de Dirección S.L.. For the purposes hereof, each Secured Party (other than the

Collateral Agent) hereby appoints and authorizes each of the Collateral Agent and each of TMF Trustee Limited as its Onshore Collateral Agent in connection with the English Security Agreements and TMF Group New York, LLC as its Onshore Collateral Agent pursuant to the IV1L Share Pledge Agreement, NY Security Agreement and the Control Agreements and TMF Sociedad de Dirección S.L. as its Onshore Collateral Agent pursuant to the Spanish share pledge agreement under the LLP Transaction, if applicable. It is understood and agreed that the use of the term "agent" herein or in any Intercreditor Agreement or in any Collateral Documents (or any other similar term) with reference to the Collateral Agent is not intended to connote any fiduciary duty or other implied (or express) obligations arising under agency doctrine of any applicable Law. For the avoidance of any doubt, such term is used as a matter of market custom and is intended to create or reflect only an administrative relationship between contracting parties. The Company agrees to pay to the Collateral Agent (including the TMF Sub-Agent) such fees and expenses (including counsels' fees and expenses) of the Collateral Agent and each of the TMF Sub-Agents as may be separately agreed in writing and pursuant to the terms of Section 7.16.

Section 7.14. *Exculpatory Provisions of the Collateral Agent*.

(a) The Collateral Agent shall have no duties or obligations except those expressly set forth in this Indenture, the Intercreditor Agreements and the Collateral Documents to which the Collateral Agent is a party, and no duty, liability or obligation shall be inferred or implied against the Collateral Agent. Without limiting the generality of the foregoing provision, (i) the Collateral Agent shall not be subject to any fiduciary or other implied duty, regardless of whether an Event of Default has occurred and persists; (ii) the Collateral Agent shall have no duty to perform any discretionary act or exercise any discretionary powers (by consent, designation, specification, requirement or approval, notice, request or other communication, or other instruction given or act to be performed or to be (or not) suffered or omitted by the Collateral Agent, or any option, decision, opinion, acceptance, exercise of judgment, expression of satisfaction or other discretionary exercise, rights or remedies to be exercised (or not) by the Collateral Agent), except for those rights and powers that are expressly provided for in this Indenture, the Intercreditor Agreement, or the Collateral Documents to which the Collateral Agent is a party, that the Collateral Agent is required to exercise as instructed in writing by the Trustee; (iii) except as expressly provided for in this Indenture, the Intercreditor Agreements or the Collateral Documents to which the Collateral Agent is a party, the Collateral Agent shall have no duty to disclose, and shall not be liable for the non-disclosure of, any information concerning the Company, the Guarantors or any of their subsidiaries which is communicated to or obtained by the Collateral Agent or any of its affiliates in any capacity; and (iv) the Collateral Agent shall not be obligated to perform any act which, in its opinion or in the opinion of its attorney, may expose the Collateral Agent to liability or otherwise contrary to this Indenture, the Intercreditor Agreements or the Collateral Documents or applicable Law, including, for the avoidance of doubt, any act that may be in violation of automatic suspension under any bankruptcy, insolvency, judicial liquidation or similar federal, state or foreign law, current or thereafter in effect or that may cause the Company's or the Guarantor's assets to lapse, change or be closed in violation of any bankruptcy, insolvency, judicial liquidation or similar federal, state or foreign law, current or thereafter in effect.

(b) Notwithstanding any other provision of this Indenture, the Intercreditor Agreements or the Collateral Documents, the Collateral Agent shall not be liable for any action taken or not taken by it (i) with the written consent or at the written request, written instruction or written direction of the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders), or (ii) in the absence of its own gross negligence or willful misconduct as determined by a court of competent jurisdiction by final and non-appealable judgment.

(c) The Collateral Agent shall not be deemed to have knowledge of any Event of Default, unless and until written notice by the Supermajority Holders (acting through the Trustee) describing such event is received by a Responsible Officer of the Collateral Agent, referring to this Indenture, the Notes and Default or Event of Default.

(d) The Collateral Agent shall not be liable for or have any duty to prove or investigate, or otherwise have any obligation or liability with respect to, (i) any representation or warranty provided in or with respect to this Indenture, the Intercreditor Agreements or the Collateral Documents, (ii) the contents of any certificate, report or other document delivered under or with respect to this Indenture, the Intercreditor Agreements or the Collateral Documents, (iii) the performance or fulfillment of any of the obligations, agreements or other terms or conditions set forth in this Indenture, the Intercreditor Agreements or the Collateral Documents or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, efficacy or authenticity of this Indenture, the Intercreditor Agreement, the Collateral Documents or any other agreement, instrument or document, or (v) the satisfaction of any condition set forth in this Indenture, the Intercreditor Agreements or the Collateral Documents, other than to confirm receipt of items expressly required to be delivered to the Collateral Agent.

(e) The Collateral Agent shall have the right to rely on, and shall not incur any liability for, any notification, request, certificate, consent, representation, instrument, document or other paper considered by it to be authentic and having been signed or sent by a competent Person. The Collateral Agent may also rely on any statement given to it verbally or by telephone and deemed to have been given by the competent Person, and shall not incur any liability for it. The Collateral Agent may consult with counsel, independent auditors and other experts chosen by the Collateral Agent, at the Company's expense, and shall not be liable for any act performed or not performed by the Collateral Agent in accordance with the advice of any said counsel, auditor or expert.

(f) The Collateral Agent may fulfill any and all of its duties and exercise its rights and powers by or through any one or more sub-agents appointed by it, at the expense of the Company. The Collateral Agent and any sub-agent may fulfill any and all of their duties and exercise their rights and powers through their related parties. The exculpatory provisions of this Article 7 shall apply to any such sub-agent as a third-party beneficiary to the extent applicable. The Collateral Agent shall not be responsible for the supervision, negligence or misconduct of any sub-agents that it selects with due care.

(g) The Collateral Agent shall not be liable and makes no representation as to the existence, authenticity, value or protection of this Indenture, the Intercreditor Agreement, the Collateral Documents and the security provided hereunder or thereunder, for the legality, effectiveness or sufficiency of this Indenture or the Collateral Documents nor for the creation,

formalization, ranking, sufficiency or protection of any Lien constituted under this Indenture or the Collateral Documents. For the avoidance of doubt, no provision in this Indenture or the Collateral Documents shall require the Collateral Agent to prepare, file or record any financing statements or continuation statements or other instruments or documents, or to be responsible for maintaining the Liens and security interests to be created as described in this Indenture and the Collateral Documents, and such responsibility shall be in charge exclusively of the Company. The Collateral Agent's sole duty with respect to the custody, safekeeping and physical preservation of the Collateral in its possession, if applicable, shall be to deal with it in the same manner as the Collateral Agent deals with similar property for the account of other customers in similar transactions. The Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of its rights and powers.

(h) The Company may, from time to time, request in writing the Collateral Agent's assistance with foreign exchange transactions, in order to comply with the Company's obligations under the Notes. The Company acknowledges that any such assistance shall solely be of an administrative nature, such as engaging with or introducing a third-party provider of foreign exchange services to the Company, pursuant to its written request. The Collateral Agent shall not be liable for any losses that could result from the Company's reliance on any engagement with or introduction to such third-party provider. Moreover, the Collateral Agent shall not assume any liability to any Person with respect to the performance of a foreign exchange transaction and the rates related to any foreign exchange transaction to be performed with respect to this Indenture or the Collateral Documents.

(i) The Collateral Agent shall not be obligated to spend or put at risk any of its own funds or otherwise incur any obligation, financial or otherwise, in performing its duties or exercising its rights under this Indenture or under the Collateral Documents.

(j) In no event shall the Collateral Agent be liable for special, indirect, consequential, punitive or unforeseen loss or damage of any nature (including lost profits) regardless of whether the Collateral Agent has been advised of the likelihood of such loss or damage and regardless of the form of action.

(k) The Collateral Agent shall not incur any obligation for failure to perform any act or duty under this Indenture or the Collateral Documents by reason of any occurrence beyond its control (including any act or provision of any current or future law, regulation, governmental authorization, any acts of God or war, civil conflict, local or national disturbance or disaster, any act of terrorism or the unavailability of an electronic or mechanical transfer or other transfer or communication resource from the U.S. Federal Reserve).

(l) The Collateral Agent shall have the right, unilaterally and without notice, to withdraw or fail to comply with any obligation that may result in a violation of sanctions imposed by the United States, the European Union, local embargo Laws and the Collateral Agent's internal policies with respect to embargoes ("**Embargo Rules**"). Violation of the Embargo Rules includes, among others, receiving or transferring funds to any legal entity, country or individual named on the Specially Designated Citizens List of the Office of Foreign Assets Control - OFAC or controlled by legal entities, countries or individuals on that list. The parties expressly agree that the Collateral Agent shall not be liable for the failure to effect and/or

delay in the receipt or payment of any amount under the conditions described in this Section 7.14.

(m) Any and all payments by the Company and/or the Guarantors to or for the benefit of the Collateral Agent under this Indenture or the Collateral Documents shall be made free and clear, and without deduction, of any taxes, expenses or withholdings of any nature levied by the English or Cayman Islands government and/or any of its departments and any other Relevant Taxing Jurisdiction ("**Deductions**"), which taxes, expenses or withholdings shall be borne by the Company. If any Deductions apply to any payment, the Company and/or any Guarantor, as the case may be, will immediately pay to the account indicated by the Collateral Agent the additional amount necessary for the amount paid to the Collateral Agent to be equal to the amount it would have received without the applicable Deductions.

(n) By purchasing or holding any Note, each Holder authorizes and directs the Collateral Agent to, without any further consent of any Holder or any other Secured Party, enter into (or join, acknowledge and consent to) or amend, renew, extend, supplement, restate, replace, waive or otherwise modify, as applicable, (i) the Collateral Documents to which it is a party (directly or through the TMF Sub-Agents) on the Third Supplemental Indenture Effective Date and any joinders to the Collateral Documents by any Holders or Senior Representative of any Indebtedness secured by a Lien intended to have (and permitted hereunder to have) Pari Passu Lien Priority and (ii) (A) the Third Supplemental Indenture Effective Date Intercreditor Agreement on the Third Supplemental Indenture Effective Date, any other Pari Passu Intercreditor Agreement thereafter, and any joinder to the foregoing, in each case with any Senior Representative of any Indebtedness secured by a Lien intended to have (and permitted hereunder to have) Pari Passu Lien Priority and (B) any Junior Intercreditor Agreement with any Junior Representative of any Indebtedness secured by a Lien intended to have (and permitted hereunder to have) Junior Lien Priority (any of the foregoing, an "**Intercreditor Agreement**" and, collectively, the "**Intercreditor Agreements**"), in each case on behalf of and for the benefit of the Secured Parties. Notwithstanding the foregoing, no Holder's consent is required to enter into any Intercreditor Agreement, or to effect any amendment, modification, joinder or supplement to any Intercreditor Agreement permitted under this Indenture (i) that is for the purpose of adding the holders of Indebtedness permitted hereunder (or a Senior Representative with respect thereto) as parties thereto, as expressly contemplated by the terms of the applicable Intercreditor Agreement or such other arrangement permitted under this Indenture or in any document pertaining to any Indebtedness permitted hereby that is permitted to be secured by the Collateral, as applicable (it being understood that any such amendment, modification, joinder or supplement may make such other changes to the applicable intercreditor or subordination agreement as, in the good faith determination of Parent, are required to effectuate the foregoing; *provided* that such other changes are not adverse, in any material respect, to the interests of the Holders) or (ii) that is expressly contemplated by any Intercreditor Agreement or (iii) that is otherwise permitted by this clause (n); *provided further* that no such agreement shall amend, modify or otherwise affect the rights or duties of the Trustee or the Collateral Agent hereunder or under any other Note Document without the prior written consent of the Trustee and the Collateral Agent, as applicable.

(o) Notwithstanding any provision of this Indenture, the Intercreditor Agreements or the Collateral Documents to the contrary (except as set forth in (n) above, in Section 8.06,

Section 8.09 or Section 14.09 and other actions expressly directed or required to be taken by it the under the Notes Documents) before taking or omitting any action to be taken or omitted by the Collateral Agent under the terms of this Indenture and the Collateral Documents, the Collateral Agent may seek the written direction of the Supermajority Holders (including a Direction of the Supermajority Holders) (and upon Collateral Agent's reasonable request, the Company shall use commercially reasonable efforts to obtain a Direction of the Supermajority Holders) and the Collateral Agent shall be entitled to rely (and shall be fully protected in so relying) upon such direction. The Collateral Agent is not liable with respect to any action taken or omitted to be taken by it in accordance with such direction. If the Collateral Agent requests such direction by the Holders (including a Direction of the Supermajority Holders) with respect to any action, the Collateral Agent is entitled to refrain from such action unless and until the Collateral Agent has received such direction, and the Collateral Agent does not incur liability to any Person by reason of so refraining. If the Collateral Agent so requests, it must first be indemnified, secured or pre-funded to its satisfaction by the Holders against any and all fees, losses, liabilities and expenses (including legal fees and expenses) which may be incurred by the Collateral Agent by reason of taking or continuing to take, or omitting, any action directed by the Holders (acting through the Trustee). Any provision of this Indenture, the Intercreditor Agreements or the Collateral Documents authorizing the Collateral Agent to take any action does not obligate the Collateral Agent to take such action.

(p) Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under pursuant to the Collateral Documents, the Collateral Agent and the TMF Sub-Agents shall have all of the rights, immunities, indemnities and other protections granted to the Collateral Agent under this Indenture (in addition to those that may be granted to it under the terms of such other agreement or agreements).

(q) The Collateral Agent shall have no responsibility for interest or income on any funds held by it under this Indenture or the Collateral Documents and any funds so held shall be held uninvested pending distribution thereof.

(r) The Collateral Agent shall be under no obligation to exercise any of the duties or powers vested in it by this Indenture, the Intercreditor Agreements or the Collateral Documents at the request, order, instruction or direction of the Holders (including a Direction of the Supermajority Holders), unless the Holders shall have offered to the Collateral Agent security or indemnity reasonably satisfactory to the Collateral Agent against the costs, fees, expenses (including legal fees and expenses) and liabilities that might be incurred thereby.

(s) The Collateral Agent may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Company or any affiliate thereof as if the Collateral Agent were not an attorney-in-fact hereunder and without any duty to account therefore to the Secured Parties.

(t) The Secured Parties understand that the Collateral Agent, acting in its individual capacity, and its affiliates may engage in a wide range of financial services and businesses (including investment management, financing, securities trading, corporate and investment banking and research) (the "**Activities**") and may engage in the Activities with or on behalf of one or more of the Company and its respective affiliates. Furthermore, the Collateral Agent

may, in undertaking the Activities, engage in trading in financial products or undertake other investment businesses for its own account or on behalf of others (including the Company and its affiliates and including holding, for its own account or on behalf of others, equity, debt and similar positions in the Company or its respective affiliates), including trading in or holding long, short or derivative positions in securities, loans or other financial products of the Company or its affiliates. The Secured Parties understand and agree that in engaging in the Activities, the Collateral Agent may receive or otherwise obtain information concerning the Company or its affiliates (including information concerning the ability of the Company to perform its respective obligations hereunder and under the Collateral Documents) which information may not be available to the Secured Parties. The Collateral Agent shall not have any duty to disclose to the Secured Parties or use on behalf of the Secured Parties, nor be liable for the failure to so disclose or use, any information whatsoever about or derived from the Activities or otherwise (including any information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Company or any of its affiliates) or to account for any revenue or profits obtained in connection with the Activities.

(u) The Secured Parties further understand that there may be situations where members of the Collateral Agent's group or their respective customers (including the Company and its Affiliates) either now have or may in the future have interests or take actions that may conflict with the interests of any one or more of the Secured Parties (including the interests of the Secured Parties hereunder and under the Collateral Documents). None of (i) this Indenture or the Collateral Documents, (ii) the receipt by the Collateral Agent of information concerning the Company or any of its affiliates (including information concerning the ability of the Company to perform is obligations under this Indenture) or (iii) any other matter, shall give rise to any fiduciary, equitable or contractual duties (including any duty of trust or confidence) owing by the Collateral Agent to any Secured Party including any such duty that would prevent or restrict the Collateral Agent from acting on behalf of customers (including the Company or its Affiliates) or for its own account.

(v) The Secured Parties (other than the Collateral Agent) confirm to the Collateral Agent that each of them (i) possesses such knowledge and experience in financial and business matters so that it is capable, without reliance on such Collateral Agent, of evaluating the merits and risks (including tax, legal, regulatory, credit, accounting and other financial matters) of (x) entering into this Indenture or holding the Notes and (y) taking or not taking actions hereunder or under the Collateral Documents, (ii) is financially able to bear such risks and (iii) has determined that entering into this Indenture is suitable and appropriate for it.

(w) The Collateral Agent shall be entitled to rely on any written direction, instruction, request, consent or other written communication from the Holders (acting through the Trustee). The Collateral Agent shall not have any obligation or duty with respect to the identity of the Trustee, any Holder or the amount of any Obligations owing to any such Person.

Section 7.15. *Resignation*. Subject to the appointment and acceptance of a successor Collateral Agent as set forth in this Section 7.15, the Collateral Agent may resign at any time by notifying the Trustee and the Company. Upon any resignation by the Collateral Agent, the Company shall have the right (*provided* that no Event of Default has occurred and continues) to appoint a successor Collateral Agent or, if an Event of Default has occurred and is continuing,

the Trustee shall have the right to appoint a successor Collateral Agent. If no successor has been so appointed and has accepted such appointment within thirty (30) days after the date the Collateral Agent gives notice of its resignation, then the resigning Collateral Agent may (but shall not be obligated to) (a) upon consent (*provided* that no Event of Default or Default has occurred and continues) of the Company (consent of which shall not be unreasonably withheld or delayed), at the cost and expense of the Company, appoint a successor Collateral Agent or (b) petition any court of competent jurisdiction, at the cost and expense of the Company, for the appointment of a successor Collateral Agent. Upon acceptance of a successor Collateral Agent of its appointment as Collateral Agent under this Indenture and the Collateral Documents, such successor will succeed and have all rights, powers, privileges and duties of the resigning Collateral Agent, and the resigning Collateral Agent will be released from its duties and obligations under this Indenture, the Intercreditor Agreements and the Collateral Documents. The fees due by the Company to a successor agent will be the same as those contracted in relation to its predecessor, unless otherwise agreed between the Company and such successor. Any Person into which the Collateral Agent may be merged or converted or with which it may be consolidated, or any Person resulting from any merger, conversion, combination or consolidation, as applicable, to which the Collateral Agent shall be a party, or any Person succeeding to the business of the Collateral Agent shall be the successor of the Collateral Agent hereunder without the execution or filing of any paper with any party hereto or any further act on the part of any of the parties hereto, except where an instrument of transfer or assignment is required by Law to effect such succession, anything herein to the contrary notwithstanding.

Section 7.16. *Fees, Expenses and Indemnification*.

(a) The Company shall pay to the Collateral Agent and each of the Onshore Collateral Agents for their own account fees in the amounts and at the times agreed with the Collateral Agent and any Onshore Collateral Agents.

(b) The Company shall pay or reimburse the Collateral Agent and the Onshore Collateral Agents for (i) all properly incurred costs and expenses incurred in connection with the development, preparation, negotiation, execution and performance of this Indenture, the Intercreditor Agreements and the Collateral Documents and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated hereby or thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby, including all attorney fees and expenses, and (ii) all costs and expenses incurred in connection with the enforcement, attempted enforcement, or preservation of any rights or remedies under this Indenture, the Intercreditor Agreements or under the Collateral Documents, including all attorney costs and all expenses incurred during any workout, restructuring or negotiations in respect of this Indenture, the Notes or the Collateral Documents. The foregoing costs and expenses shall include all out-of-pocket expenses incurred by the Collateral Agent and the Onshore Collateral Agents under clause (i) or (ii) above and the cost of counsel, independent public accountants and other outside experts so retained. All amounts due under this Section shall be payable within ten Business Days after demand therefore.

(c) The Company shall indemnify and hold the Collateral Agent (and for the avoidance of doubt, the Onshore Collateral Agents) harmless for, from and against any and all

damage, loss, liability, cost, claim or expense (including properly incurred attorneys' fees and expenses and including all fees, expenses and costs incurred by the Collateral Agent in connection with any dispute, action, claim or suit brought to enforce the right to indemnification) incurred by the Collateral Agent arising out of or in connection with the execution, delivery or administration of this Indenture, the Intercreditor Agreements and the Collateral Documents or any instrument or agreement contemplated hereby or thereby, the performance of the Collateral Agent's duties hereunder or thereunder, and the exercise of the Collateral Agent's rights hereunder or thereunder including, without limitation, the costs and expenses of defending itself against any claim or liability and of complying with any process served upon it or any of its officers in connection with the exercise or performance of any of its powers or duties under this Indenture, the Intercreditor Agreements or the Collateral Documents, except as may result from the Collateral Agent's willful misconduct or gross negligence (as determined by a final and non-appealable judgment by a court of competent jurisdiction).

(d) The provisions in this Article shall survive the termination or satisfaction of this Indenture, the Notes, the Guarantee, the Intercreditor Agreements or the Collateral Documents, the resignation or removal of the Collateral Agent and the payment of all Notes Obligations.

(e) If any VAT is properly chargeable on any amounts charged under this Indenture and a party hereto is liable to account to VAT to the relevant tax authority, then such amounts shall be charged together with an amount equal to any VAT chargeable on the relevant supply. Such amount equal to VAT shall be payable upon delivery of an appropriate valid VAT invoice in respect of the supply to which the charge relates. Any amount for which a party hereto is to be reimbursed under this Indenture will be reimbursed together with an amount equal to any Irrecoverable VAT. "**Irrecoverable VAT**" means for the VAT in respect of which neither the person incurring the cost or expense in question nor a member of its group for applicable VAT purposes is entitled to a credit or repayment from a relevant tax authority.

Section 7.17. *Appointment of the Collateral Agent as Security Trustee*.

(a) For the purposes of any Liens or Collateral created under the English Security Agreements, the following additional provisions shall apply.

(b) In this Section 7.17, the following expressions have the following meanings:

"**Appointee**" means any receiver, administrator or other insolvency officer appointed in respect of the Company, the Guarantors or their respective assets.

"**Charged Property**" means the assets of the Guarantor subject to a security interest under the Existing U.K. Security Agreement.

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the U.K. Sub-Agent (in its capacity as security trustee).

"**U.K. Sub-Agent**" means the security trustee designated under the Existing U.K. Security Agreement, which as of the Third Supplemental Indenture Effective Date is TMF Trustee Limited.

(c) The Holders appoint the U.K. Sub-Agent to hold the security interests constituted by the Existing U.K. Security Agreement on trust for the Secured Parties and the U.K. Sub-Agent accepts that appointment.

(d) The Holders appoint the U.K. Security Trustee to hold the security interests constituted by the New English Security Agreement on trust for the Secured Parties in accordance with the terms of the U.K. Security Trust Deed and the U.K. Security Trustee accepts that appointment.

(e) The U.K. Sub-Agent, its subsidiaries and associated companies may each retain for its own account and benefit any fee, remuneration and profits paid to it in connection with (i) its activities under the Notes; and (ii) its engagement in any kind of banking or other business with Parent.

(f) Nothing in this Indenture constitutes the U.K. Sub-Agent as a trustee or fiduciary of, nor shall the U.K. Sub-Agent have any duty or responsibility to, the Company or the Guarantors.

(g) The U.K. Sub-Agent shall not have any duties or obligations to any other person except for those which are expressly specified in this Indenture or the Collateral Documents or mandatorily required by applicable Law.

(h) The U.K. Sub-Agent may appoint one or more Delegates on such terms (which may include the power to sub-delegate) and subject to such conditions as it thinks fit, to exercise and perform all or any of the duties, rights, powers and discretions vested in it by the Existing U.K. Security Agreement and shall not be obliged to supervise any Delegate or be responsible to any person for any loss incurred by reason of any act, omission, misconduct or default on the part of any Delegate.

(i) The U.K. Sub-Agent may (whether for the purpose of complying with any law or regulation of any overseas jurisdiction, or for any other reason) appoint (and subsequently remove) any person to act jointly with the U.K. Sub-Agent either as a separate trustee or as a co-trustee on such terms and subject to such conditions as the U.K. Sub-Agent thinks fit and with such of the duties, rights, powers and discretions vested in the U.K. Sub-Agent by the Existing U.K. Security Agreement as may be conferred by the instrument of appointment of that person.

(j) The U.K. Sub-Agent shall notify the Secured Parties of the appointment of each Appointee (other than a Delegate).

(k) The U.K. Sub-Agent may pay reasonable remuneration to any Delegate or Appointee, together with any costs and expenses (including legal fees) reasonably incurred by the Delegate or Appointee in connection with its appointment. All such remuneration, costs and expenses shall be treated, for the purposes of this Indenture, as paid or incurred by the U.K. Sub-Agent .

(l) Each Delegate and each Appointee shall have every benefit, right, power and discretion and the benefit of every exculpation (together "**Rights**") of the U.K. Sub-Agent (in its capacity as security trustee) under the Existing U.K. Security Agreement, and each reference to

the U.K. Sub-Agent (where the context requires that such reference is to the U.K. Sub-Agent in its capacity as security trustee) in the provisions of the Existing U.K. Security Agreement which confer Rights shall be deemed to include a reference to each Delegate and each Appointee.

(m) Each Secured Party confirms its approval of the Existing U.K. Security Agreement and authorizes and instructs the U.K. Sub-Agent: (i) to execute and deliver the Existing U.K. Security Agreement; (ii) to exercise the rights, powers and discretions given to the U.K. Sub-Agent (in its capacity as security trustee) under or in connection with the U.K. Security Agreement together with any other incidental rights, powers and discretions; and (iii) to give any authorizations and confirmations to be given by the U.K. Sub-Agent (in its capacity as security trustee) on behalf of the Secured Parties under the Existing U.K. Security Agreement.

(n) The U.K. Sub-Agent may accept without inquiry the title (if any) which any person may have to the Charged Property.

(o) Each other Secured Party confirms that it does not wish to be registered as a joint proprietor of any security interest constituted by the Existing U.K. Security Agreement and accordingly authorizes the U.K. Sub-Agent to hold such security interest in its sole name (or in the name of any Delegate) as trustee for the Secured Parties.

(p) Except to the extent that the Existing U.K. Security Agreement or the Third Supplemental Indenture Effective Date Intercreditor Agreement otherwise requires, any moneys which the U.K. Sub-Agent receives under or pursuant to the Existing U.K. Security Agreement may be: (i) invested in any investments which the U.K. Sub-Agent selects and which are authorized by applicable Law; or (ii) placed on deposit at any bank or institution (including the U.K. Sub-Agent) on terms that the U.K. Sub-Agent thinks fit, in each case in the name or under the control of the U.K. Sub-Agent, and the U.K. Sub-Agent shall hold those moneys, together with any accrued income (net of any applicable tax) to the order of the Holders, and shall pay them to the Holders on demand.

(q) Unless caused by its gross negligence or willful misconduct, the U.K. Sub-Agent shall not be liable for (i) any defect in or failure of the title (if any) which any person may have to any assets over which security is intended to be created by the Existing U.K. Security Agreement; (ii) any loss resulting from the investment or deposit at any bank of moneys which it invests or deposits in a manner permitted by the Existing U.K. Security Agreement; (iii) the exercise of, or the failure to exercise, any right, power or discretion given to it by or in connection with this Indenture, the Intercreditor Agreements and the Collateral Documents or any other agreement, arrangement or document entered into, or executed in anticipation of, under or in connection with the Notes; or (iv) any shortfall which arises on enforcing an Existing U.K. Security Agreement.

(r) The U.K. Sub-Agent shall not be obligated to (i) obtain any authorization or environmental permit in respect of any of the Charged Property or the Existing U.K. Security Agreement; (ii) perfect, protect, register, make any filing or give any notice in respect of the Existing U.K. Security Agreement (or the order of ranking of the Existing U.K. Security Agreement), unless that failure arises directly from its own gross negligence or willful

misconduct; or (iii) require any further assurances in relation to the Existing U.K. Security Agreement.

(s) In respect of the Existing U.K. Security Agreement, the U.K. Sub-Agent shall not be obligated to: (i) insure, or require any other person to insure, the Charged Property; or (ii) make any enquiry or conduct any investigation into the legality, validity, effectiveness, adequacy or enforceability of any insurance existing over such Charged Property.

(t) In respect of the Existing U.K. Security Agreement, the U.K. Sub-Agent shall not have any obligation or duty to any person for any loss suffered as a result of: (i) the lack of or inadequacy of any insurance; or (ii) the failure of the U.K. Sub-Agent to notify the insurers of any material fact relating to the risk assumed by them, or of any other information of any kind, unless the Holders have requested it to do so in writing and the U.K. Sub-Agent has failed to do so within fourteen (14) days after receipt of that request.

(u) Section 1 of the Trustee Act 2000 (UK) shall not apply to the duty of the U.K. Sub-Agent in relation to the trusts constituted by this Indenture.

ARTICLE 8
CERTAIN AFFIRMATIVE COVENANTS

From and after the time that is immediately after the occurrence of the Third Supplemental Indenture Effective Date:

Section 8.01. *Financial Reports and Notices*. Parent shall deliver to the Trustee the following financial statements, notices and other information at the times and in the manner set forth below:

(a) Quarterly Financials. Within seventy-five (75) days after the end of each Fiscal Quarter of each Fiscal Year (other than the last Fiscal Quarter of any Fiscal Year), Parent's unaudited quarterly consolidated financial statements prepared in accordance with IAS 34, together with a "Management's Discussion and Analysis" of financial condition and results of operations, in each case setting forth in comparative form, as applicable, the figures for the corresponding Fiscal Quarter of the previous Fiscal Year and the corresponding portion of the previous Fiscal Year, certified by a Financial Officer of Parent as fairly presenting in all material respects the financial position and results of operations of Parent and its Subsidiaries on a consolidated basis in accordance with IFRS consistently applied, subject only to normal year-end audit adjustments and the absence of notes.

(b) Annual Audited Financials. Within one hundred twenty (120) days after the end of each Fiscal Year, Parent's annual audited consolidated financial information prepared in accordance with IFRS and accompanied by an audit report thereon by Parent's internationally recognized and certified independent public accountants, which report and opinion shall be prepared in accordance with generally accepted auditing standards (and shall not be subject to any "going concern" or like qualification, exception or explanatory paragraph (other than with respect to, or resulting from, (x) an upcoming maturity date under any Indebtedness, (y) any actual or potential inability to satisfy the LTV Ratio in any period or (z) a change in accounting principles or practices reflecting a change in IFRS) or any qualification, exception or explanatory

paragraph as to the scope of such audit) to the effect that such consolidated financial statements present fairly in all material respects the financial position and results of operations of Parent and its Subsidiaries on a consolidated basis in accordance with IFRS consistently applied.

(c) Quarterly LTV Certificate. Within five (5) Business Days following the date on which financial statements are required to be delivered under clauses (a) and (b) above (commencing with the first full Fiscal Quarter ending after the Third Supplemental Indenture Effective Date), a duly completed certificate signed by a Financial Officer (1) substantially in the form attached as Schedule C (or such other form as may be reasonably acceptable to Parent and Lead Investor) (a "**Quarterly LTV Certificate**") setting forth a reasonably detailed calculation of the LTV Ratio as of the last day of the Fiscal Quarter to which such financial statements relate (the LTV Ratio for such Fiscal Quarter as set forth in such Quarterly LTV Certificate, the "**Quarterly LTV Ratio**") and (2) certifying whether any Event of Default occurred during such Fiscal Quarter and is then continuing, and, if applicable, specifying the details thereof and any action taken or proposed to be taken with respect thereto.

(d) Electronic Delivery. Financial statements, information, reports, notices, written communications, certificates and other written instruments required to be provided pursuant to this Indenture may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Company (or any direct or indirect parent of the Company) posts such documents, or provides a link thereto on the website on the Internet at the Company's (or any direct or indirect parent of the Company's) website (with customary public and private sides, if applicable) (with appropriate confidentiality acknowledgments); or (ii) on which such documents are posted on the Company's behalf on Debtdomain, Roadshow Access (if applicable) or another relevant datasite, if any, to which each Holder has access (with customary public and private sides, if applicable) (with appropriate confidentiality acknowledgments) (the "**Platform**"). Copies of this Indenture, each of the other material Note Documents and any financial statements, information, reports, notices, written communications, certificates or other written information required to be provided to the Trustee, the Collateral Agent, and/or Holders pursuant to this Indenture shall be posted to the Platform (with customary public and private sides, if applicable) (with appropriate confidentiality acknowledgments). The Platform shall at all times be accessible by any prospective investor. Neither the Trustee nor the Collateral Agent has any duty with respect to the Platform, including, without limitation, establishment or maintenance thereof, determination of whether the Company has established or maintained the Platform, subscribing to or otherwise monitoring of postings on the Platform, any information contained therein or the confidentiality thereof, or ensuring Holders have access thereto. The Company may deny access to any such information to any such prospective investor that is a competitor of Parent, its Subsidiaries, GLAI or its Subsidiaries. Each holder shall be solely responsible for timely accessing posted documents and maintaining its copies of such documents. Each Holder acknowledges and agrees that to the extent that any document, instrument, notice, communication or other information required to be delivered hereunder or under any other Note Document contains information that is (x) (a) not publicly available with respect to Parent (or any Subsidiary of Parent, as the case may be) and (b) material with respect to Parent (or its Subsidiaries) or their securities for purpose of United States federal and state securities laws or (y) confidential in nature (as designated by the Parent in good faith), such document, instrument, notice, communication or other information may not be provided to a Holder who has elected on the Platform to solely receive public information.

Section 8.02. *Payment of Taxes and Claims*. Each Credit Party shall timely pay all Taxes, assessments and other governmental charges imposed upon it or any of its property or in respect of any of its franchises, businesses, income or profits before any penalty or interest accrues thereon, and pay all claims (including claims for labor, services, materials and supplies) for sums which have become due and payable (whether or not shown to be payable on such Tax returns), and sums which by law have or might become a Lien upon its property, unless the failure to make such payment would not have a Material Adverse Effect or such charge or claim is being contested in good faith by appropriate proceedings and if adequate reserves are maintained in respect of such amounts in accordance with IFRS.

Section 8.03. *Preservation of Existence and Maintenance of Properties; Compliance with Laws.*

(a) Except as otherwise permitted under Article 11, each Credit Party shall do or cause to be done all things necessary to (x) preserve and keep in full force and effect (i) its organizational or corporate existence and (ii) its material rights and franchises and (y) at all times maintain, preserve and protect all of its assets and properties used or useful in the conduct of its business and keep the same in good repair, working order and condition in all material respects (taking into consideration ordinary wear and tear and except for casualties and condemnations) and from time to time make, or cause to be made, all necessary or appropriate repairs, replacements and improvements thereto consistent with industry practices, except, in each case, referred to in this Section 8.03(a)(x)(ii) and 8.03(a)(y) where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Each Credit Party shall comply (i) with all applicable provisions of law of any Governmental Authority, unless such failure of compliance would not reasonably be expected to result in a Material Adverse Effect or a material adverse effect on the specific property affected by such non-compliance and (ii) in all material respects with all applicable Anti-Money Laundering Laws, Sanctions laws and Anti-Corruption Laws.

Section 8.04. *Maintenance of Books and Records*. Each Credit Party shall keep adequate books and records with respect to its business activities in which proper entries, reflecting all material financial transactions, are made in accordance with IFRS and on a basis consistent with the Financial Statements delivered pursuant to Section 8.01.

Section 8.05. *Designation as Senior Indebtedness*. Each Credit Party shall designate the Notes Obligations as "senior debt" or "designated senior debt" (or any comparable term) under, and as may be defined in, any indenture or document governing any Indebtedness of such Credit Party that is subordinated in right of payment to the Notes and cause such Notes Obligations to be pari passu in right of payment with other "senior debt" or "designated senior debt" (or any comparable term) thereunder.

Section 8.06. *Certain Assurances*.

(a) Each Credit Party shall (i) execute any and all further documents, financing statements, agreements and instruments, and take all such further actions (including the filing and recording of financing statements and other documents), necessary to cause the Collateral

and Guarantee Requirement to be and remain satisfied or that the Collateral Agent may reasonably request (including those required by applicable law), all at the expense of the Credit Parties and (ii) provide to the Collateral Agent, from time to time upon reasonable request, evidence as to the perfection and priority of the Liens created or intended to be created by the Collateral Documents, in each case subject to Section 8.08.

(b) As soon as practicable and in any event within five (5) Business Days following the date on which any Subsidiary of Parent that is not a Credit Party guarantees the 2029 Term Loans, 2029 Notes or any other Indebtedness for borrowed money of any Credit Party (excluding any such Indebtedness among Credit Parties and any Subordinated Indebtedness owed to any Subsidiary that complies with the limitations set forth in Section 9.01(b)(iv)) (in the case of Indebtedness other than the 2029 Term Loans and the 2029 Notes with an aggregate principal amount outstanding exceeding $10,000,000), Parent shall notify Trustee in writing of such event and promptly thereafter (and in any event, within fifteen (15) Business Days or such longer period as is contemplated by the definition of Collateral and Guarantee Requirement or as the Supermajority Holders may agree (including pursuant to a Direction of the Supermajority Holders)) cause such Wholly Owned Subsidiary to satisfy the Collateral and Guarantee Requirement.

(c) Upon request of Parent, Trustee and Collateral Agent, as applicable, shall enter into additional collateral and other documents, as applicable, (x) pursuant to which the Credit Parties may grant a Lien on any Other Equity Investment, any Other Debt Investment or any Equity Interest in any Intermediate Entity in favor of Collateral Agent for the benefit of the Secured Parties or (y) to cause the Collateral and Guarantee Requirement to be satisfied from time to time (including in connection with any transaction permitted under Article 11), in each case which documents shall be governed by the laws of New York, England or the Cayman Islands and be in form and substance substantially consistent with those entered into with respect to the Closing Date Collateral to the extent applicable or otherwise pursuant to definitive documentation in form and substance customary for the applicable jurisdiction and asset type.

(d) Notwithstanding anything to the contrary contained in this Indenture, the Collateral Documents or in applicable Law, the Collateral Agent (or Trustee as applicable) shall not have any responsibility or liability, among other things as set forth in this Indenture or the Collateral Documents, for (1) acting or refraining from acting based on any unlawful, ambiguous or inaccurate instruction, notice, demand, notification or other document pursuant to this Indenture and the Collateral Documents; (2) any loss or claim resulting from any act or omission, directly or indirectly, except if otherwise determined in a final non-appealable decision by a court of competent jurisdiction that the Collateral Agent, as applicable, and was grossly negligent; (3) any loss of profits, indirect, consequential, incidental, special, punitive or related losses and/or damages even if previously advised of the likelihood of such loss or damage; (4) preparing, recording or filing any financing or continuation statements or recording or filing any instrument in any public office or for otherwise ensuring the perfection or maintenance of any Lien granted pursuant to, or contemplated by, this Indenture and the Collateral Documents or the existence and enforceability of any insurance on the Collateral; (5) taking any necessary steps to preserve rights against any parties with respect to the Collateral; (6) taking any action to protect against any diminution in value of the Collateral; (7) errors in judgment that do not constitute gross negligence or willful misconduct as determined by a final and non-appealable

judgment by a court of competent jurisdiction; (8) the Company's and any Guarantors' compliance with any of the covenants set forth in this Indenture and the Collateral Documents, including but not limited to, covenants regarding the granting, perfection or maintenance of any Lien; (9) the market value of the Collateral or its sufficiency to satisfy in full payments due on the Notes Obligations; (10) the accuracy of any representation or warranty of the Company or the Guarantors in this Indenture, the Collateral Documents or in any certificate, report, statement or other document referred to or provided for in, or received by the Collateral Agent; or (11) the effectiveness, genuineness, sufficiency, legality, validity and enforceability of any Lien, security interest, Collateral, this Indenture or the Collateral Documents or title, transfer or assignment of any Collateral. Moreover, for the avoidance of any doubt, the Collateral Agent has no obligation, liability or responsibility to monitor or ensure that the Company or the Guarantors maintain such Liens and shall assume that the Company and the Guarantors are in full compliance with their obligations in connection therewith.

(e) Notwithstanding anything to the contrary in the Existing U.K. Security Agreement, Existing IV1L Share Pledge Agreement or NY Security Agreement, any transaction or action that is permitted to be consummated or taken by the Credit Parties, the other parties thereto or their respective Affiliates pursuant to the New English Security Agreement, the New IV1L Share Pledge Agreement or the 2029 Term Loan and 2029 Notes NY Security Agreement but that is prohibited from being consummated or taken pursuant to the Existing U.K. Security Agreement, Existing IV1L Share Pledge Agreement or 2029 Term Loan and 2029 Notes NY Security Agreement, respectively, shall be deemed permitted by the Existing U.K. Security Agreement, Existing IV1L Share Pledge Agreement or NY Security Agreement, as applicable. In addition, notwithstanding anything to the contrary in the Existing U.K. Security Agreement, Existing IV1L Share Pledge Agreement or NY Security Agreement, any action (or inaction) required to be taken (or not taken) by the Credit Parties, the other parties thereto or their respective Affiliates pursuant to the terms thereof (including the making of representations) that is not required to be taken (or is required not to be taken) by them pursuant to the New English Security Agreement, the New IV1L Share Pledge Agreement or the 2029 Term Loan and 2029 Notes NY Security Agreement, respectively, shall be deemed not required by (or made pursuant to) the Existing U.K. Security Agreement, Existing IV1L Share Pledge Agreement or NY Security Agreement, as applicable.

Section 8.07. *Quarterly LTV.*

(a) If, as of the last day of any Fiscal Quarter (commencing with the first full Fiscal Quarter ending after the Third Supplemental Indenture Effective Date), the Quarterly LTV Ratio for such Fiscal Quarter exceeds the LTV Threshold applicable to such Fiscal Quarter (a "**Quarterly LTV Breach**", and such Fiscal Quarter, a "**Specified Quarter**"), then except as Lead Investor may otherwise agree in writing and subject to the following clause (b), no later than 180 days after the date on which the Quarterly LTV Certificate for such Specified Quarter is delivered, the Credit Parties shall (A) (x) repay, prepay, redeem, purchase, satisfy, discharge or otherwise retire 2029 Term Loans and 2029 Notes ("**LTV Prepayments**") and/or (y) receive or otherwise obtain Qualified Cash ("**Qualified Cash Increases**"), in each case such that the Quarterly LTV Ratio for such Specified Quarter determined on a Pro Forma Basis for such LTV Prepayments and/or Qualified Cash Increases is equal to or less than the LTV Threshold applicable to such Specified Quarter and/or (B) take such other actions as may be mutually and

reasonably agreed between Parent and Lead Investor in respect of such Quarterly LTV Breach (each of the foregoing clauses (A) and (B), an "**LTV Cure**"). If a Quarterly LTV Breach occurs in respect of consecutive Fiscal Quarters, the Credit Parties shall only have the right to exercise an LTV Cure in respect of the first two consecutive Fiscal Quarters and shall not have the right to exercise an LTV Cure in respect of the third or subsequent consecutive Fiscal Quarter (but shall thereafter have the right to exercise LTV Cures in accordance with this Section 8.07 following any Fiscal Quarter in respect of which no Quarterly LTV Breach occurs).

(b) Following any Specified Quarter, if the Quarterly LTV Ratio for any subsequent Fiscal Quarter is equal to or less than the LTV Threshold applicable to such subsequent Fiscal Quarter, the Quarterly LTV Breach for such Specified Quarter shall be deemed to be cured and no further LTV Cure shall be required in respect of such Specified Quarter.

(c) With respect to the value of any Unquoted Collateral included in the LTV Ratio or any other Collateral included in the LTV Ratio that is valued at Fair Market Value, as set forth in the Quarterly LTV Certificate most recently delivered pursuant to Section 8.01(c), if the Supermajority Holders believe in good faith (as evidenced in a Direction of the Supermajority Holders) that such value requires independent verification and that after giving effect to any expected adjustment to such value there would be a Quarterly LTV Breach for such Fiscal Quarter (an "**Appraised Quarter**"), the Supermajority Holders may, upon prior written notice to Parent, engage any reputable valuation or accounting firm reasonably acceptable to Parent (not to be unreasonably withheld) to value such Unquoted Collateral as of the last day of such Appraised Quarter (each such valuation, an "**Appraisal**"; the value of such Unquoted Collateral as of such date as determined by such Appraisal, the "**Appraisal Value**"). Credit Parties shall pay the customary, reasonable and documented fees and expenses of such valuation or accounting firm. The Supermajority Holders may not request an Appraisal of any particular investment constituting Unquoted Collateral or other Collateral included in the LTV Ratio that is valued at Fair Market Value, more than once per calendar year or in duplication of corresponding rights of Lead Investor under other agreements. Upon completion of any Appraisal of any Unquoted Collateral or other Collateral included in the LTV Ratio that is valued at Fair Market Value, the Appraisal Value shall be deemed the value of such Unquoted Collateral or other Collateral included in the LTV Ratio that is valued at Fair Market Value, for purposes of determining the LTV Ratio as of the last day of the Appraised Quarter and for purposes of determining whether an LTV Cure is required in accordance with (and subject to the terms and conditions of) this Section 8.07 in respect of such Appraised Quarter.

Section 8.08. *Post-Closing Matters*. Parent shall, and shall cause each of its applicable Subsidiaries to, deliver each of the documents, instruments and agreements and take each of the actions set forth on Schedule B within the time periods set forth thereon (or by such later dates as the Supermajority Holders may reasonably agree (including pursuant to a Direction of the Supermajority Holders)).

Section 8.09. *Release of Collateral*.

(a) Holders hereby irrevocably authorize and direct Collateral Agent to release Liens upon any Collateral (and any such Liens shall be automatically released), without further action by Collateral Agent or any other Person, (i) upon the Termination Date; (ii) in respect of

property of any Credit Party being sold or disposed of or transferred (including property owned by any Credit Party being sold or disposed of or transferred) if the sale or disposition or transfer is made in compliance with this Indenture and the Note Documents (or otherwise is not prohibited) (and Collateral Agent shall be entitled to rely conclusively and without further inquiry on an Officer's Certificate and an Opinion of Counsel from Parent certifying as such prior to Collateral Agent taking any action to evidence such release) or such sale or disposition is approved by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders) (or such greater number of Holders as may be required hereunder or any other Note Document)); (iii) to the extent the Credit Party owning such Collateral is released from its Obligations hereunder (pursuant to Section 14.09 otherwise); or (iv) as required by the terms of any Intercreditor Agreement. Upon request by Collateral Agent or Parent at any time, Holders will confirm in writing Collateral Agent's authority to release any Lien upon particular types or items of Collateral pursuant to this Section 8.09.

(b) Promptly, and in any event not later than five (5) Business Days' following written request by Parent, Trustee and Collateral Agent, as applicable, shall (and is hereby irrevocably authorized and directed by Holders to) execute such documents as may be necessary to evidence the release (or subordination) of its Liens upon Collateral as contemplated by Section 8.09(a); provided, however, that (i) such Trustee and Collateral shall be fully protected in relying on such certification by Parent (and shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty contained therein) and any execution and delivery of such requested documentation shall be without recourse or warranty to Trustee or Collateral Agent (other than Trustee and Collateral Agent's, as applicable, authority to execute and deliver such documents) and (ii) such release shall not in any manner discharge, affect or impair the Obligations hereunder or any Liens (other than those expressly being released) upon (or obligations of Credit Parties in respect of) all interests retained by Credit Parties, including the proceeds of any sale, all of which shall continue to constitute part of the Collateral to the extent contemplated by the Collateral Documents.

(c) Effective as of the Third Supplemental Indenture Effective Date, (i) all assets or property of any Person that is not a Credit Party, solely to the extent constituting Collateral immediately prior to such time, if any, is hereby automatically and irrevocably released (and any such non-Credit Party shall, effective as of such time, be released as a "Grantor" under the Note Documents) and (ii) each reference to "Collateral" or "Grantor" in any Note Document shall be deemed to exclude any such assets, property or Persons, as applicable, released in accordance with the immediately preceding clause. The Trustee and the Collateral Agent shall, and agree to, take such additional actions as may be reasonably requested from time to time by Parent to effectuate, evidence and/or reflect the release, discharge and/or termination of the security interests and Liens referred to in this clause (c). Parent (or its designee) is hereby authorized to file any lien releases, termination statements, discharges or similar documents as Parent determines are necessary or advisable to effectuate, evidence and/or reflect such release, discharge and/or termination.

ARTICLE 9
CERTAIN NEGATIVE COVENANTS

From and after the time that is immediately after the occurrence of the Third Supplemental Indenture Effective Date:

Section 9.01. *Limitation on Incurrence of Indebtedness*.

(a) No Credit Party shall, directly or indirectly, Incur any Indebtedness; provided, that any Credit Party may Incur Indebtedness if, at the time such Indebtedness is incurred, each of the following conditions is satisfied:

1) no Default shall have occurred and be continuing or would occur as a consequence thereof; and

2) the LTV Ratio (determined on a Pro Forma Basis immediately after such Incurrence and the use of proceeds therefrom and related transactions) shall be no greater than, in the case of Indebtedness that (x) has Pari Passu Lien Priority, 35.0% or (y) has Junior Lien Priority or is unsecured, 50.0%; provided that, Indebtedness referred to in clause (y) shall bear interest solely in-kind and shall have no scheduled amortization or principal payments in each case prior to the Maturity Date.

(b) The limitations set forth in Section 9.01(a) shall not apply to:

(i) Indebtedness of any Credit Party in respect of the Term Loan Agreement in an aggregate principal amount not to exceed the amount outstanding (plus the amount of delayed draw commitments outstanding) on the Third Supplemental Indenture Effective Date immediately after giving effect to the Transactions;

(ii) the Incurrence by any Credit Party of Indebtedness under the Note Documents;

(iii) Indebtedness of any Credit Party existing on the Third Supplemental Indenture Effective Date and not constituting Indebtedness for borrowed money or Capitalized Lease Obligations;

(iv) Indebtedness of any Credit Party to another Credit Party or to any other Subsidiary; provided that any such Indebtedness owed to a Subsidiary that is not a Credit Party shall be unsecured, subordinated in right of payment to the Notes Obligations, bear interest solely in-kind and have no scheduled amortization or principal payments in each case prior to the Maturity Date;

(v) Indebtedness of any Credit Party in respect of the 2029 Notes in an aggregate principal amount not to exceed (A) the amount outstanding on the Third Supplemental Indenture Effective Date immediately after giving effect to the Transactions *plus* (B) the amount of 2029 Exchange Notes;

(vi) any guarantee by any Credit Party of Indebtedness of any other Credit Party so long as the Incurrence of such Indebtedness is permitted under the terms of this Indenture; provided that if such Indebtedness is Subordinated Indebtedness, any such guarantee with respect to such Indebtedness shall be subordinated in right of payment to the Notes or such Guarantee Obligations, as applicable, substantially to the same extent as such Indebtedness is subordinated to the Notes or such Guarantee Obligations, as applicable;

(vii) the Incurrence by any Credit Party of Indebtedness that serves to refund, refinance or defease any Indebtedness Incurred as permitted under Section 9.01(a) or clauses (i), (ii), (iii), (iv), (v), (vii) or (viii) of this Section 9.01(b) up to the then-outstanding principal amount or, if greater, committed amount (only to the extent the committed amount could have been Incurred on the date of initial Incurrence) of such Indebtedness, or any Indebtedness Incurred to so refund, refinance or defease such Indebtedness (subject to the following proviso, "Refinancing Indebtedness") prior to its respective maturity, plus any Additional Refinancing Amount in connection therewith; provided, however, that such Refinancing Indebtedness:

(A) has a Weighted Average Life to Maturity at the time such Refinancing Indebtedness is Incurred which is not less than the shorter of (x) the remaining Weighted Average Life to Maturity of the Indebtedness being refunded, refinanced or defeased and (y) the Weighted Average Life to Maturity that would result if all payments of principal on the Indebtedness being refunded or refinanced that were due on or after the date that is one year following the Maturity Date of any Notes then outstanding were instead due on such date;

(B) to the extent such Refinancing Indebtedness refinances (a) Indebtedness junior in right of payment to the Notes Obligations, such Refinancing Indebtedness is junior in right of payment to the Notes Obligations, (b) Indebtedness having Pari Passu Lien Priority, such Refinancing Indebtedness has Pari Passu Lien Priority or Junior Lien Priority or is unsecured and is not senior in right of payment to the Notes Obligations, (c) Indebtedness having Junior Lien Priority or that is unsecured, such Refinancing Indebtedness has Junior Lien Priority or is unsecured;

(C) to the extent such Refinancing Indebtedness refinances Indebtedness that, pursuant to the terms hereof, may not provide for payment of interest in cash, such Refinancing Indebtedness shall also not provide for payment of interest in cash (except as may otherwise be permitted by the applicable clause of this Section 9.01 that such Indebtedness being refinanced was initially incurred under); and

(D) is not incurred or guaranteed by any Subsidiary of Parent that is not a Credit Party or secured by any lien on any asset of any Credit Party that is not Collateral.

(viii) Indebtedness of Persons that are merged, combined, consolidated or amalgamated with or into any Credit Party or become a Credit Party upon acquisition thereof in accordance with the terms of this Indenture (so long as such Indebtedness is not incurred in contemplation of such acquisition, merger, consolidation or amalgamation);

(ix) Indebtedness arising from the honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course of business; provided that such Indebtedness is extinguished within five Business Days of its Incurrence;

(x) Indebtedness Incurred by any Credit Party constituting reimbursement obligations with respect to letters of credit and bank guarantees issued in the ordinary course of business, including without limitation letters of credit in respect of workers' compensation claims, health, disability or other benefits to employees or former employees or their families or property, casualty or liability insurance or self-insurance, and letters of credit in connection with the maintenance of, or pursuant to the requirements of, environmental law or permits or licenses from governmental authorities, or other Indebtedness with respect to reimbursement type obligations regarding workers' compensation claims;

(xi) Indebtedness arising from agreements any Credit Party providing for indemnification, adjustment of acquisition or purchase price or similar obligations (including earn-outs), in each case, Incurred or assumed in connection with the Transactions, any investments or any acquisition or disposition of any business, assets or a Subsidiary not prohibited by this Indenture, other than guarantees of Indebtedness Incurred by any Person acquiring all or any portion of such business, assets or Subsidiary for the purpose of financing such acquisition;

(xii) Indebtedness of any Credit Party consisting of the financing of insurance premiums;

(xiii) Indebtedness constituting (1) ordinary course payables and accrued expenses arising in the ordinary course of business and (2) intercompany liabilities in connection with cash management, tax and accounting operations of Parent and its Subsidiaries; and

(xiv) additional unsecured Indebtedness of any Credit Party in an aggregate principal amount that does not exceed at any one time outstanding $40 million; provided, that (i) such Indebtedness is expressly subordinated in right of payment to the Notes Obligations (including in case of an insolvency proceeding of any Credit Party) and (ii) other than payment of interest in kind, does not mature or require any amortization, redemption or other repayment of principal or interest or any similar amount at any time prior to the indefeasible payment in full of the Notes Obligations (including in case of an insolvency proceeding of any Credit Party).

(c) For purposes of determining compliance with this Section 9.01:

(i) in the event that an item of Indebtedness (or any portion thereof) meets the criteria of more than one of the categories of permitted Indebtedness described in clauses (i) through (xiv) of Section 9.01(b) above or is entitled to be Incurred pursuant to Section 9.01(a), then Parent may, in its sole discretion, classify or reclassify, or later divide, classify or reclassify (as if Incurred at such later time), such item of Indebtedness (or any portion thereof) in any manner that complies with this Section 9.01;

(ii) at the time of incurrence, Parent will be entitled to divide and classify an item of Indebtedness in more than one of the categories of Indebtedness described in Section 9.01(a) or clauses (i) through (xiv) of Section 9.01(b) (or any portion thereof) without giving pro forma effect to the Indebtedness Incurred pursuant to any other clause or paragraph of Section 9.01(a) (or any portion thereof) when calculating the amount of Indebtedness that may be Incurred pursuant to any such clause or paragraph (or any portion thereof); and

(iii) in connection with the Incurrence (including with respect to any Incurrence on a revolving basis pursuant to a revolving loan commitment) of any Indebtedness under Section 9.01(a), Parent or the other applicable Credit Party may, by notice to Trustee at any time prior to the actual Incurrence of such Indebtedness designate such Incurrence as having occurred on the date of such prior notice, and any related subsequent actual Incurrence will be deemed for all purposes under this Indenture to have been Incurred on the date of such prior notice until such date as such notice is withdrawn.

Accrual of interest, the accretion of accreted value, the payment of interest or dividends in the form of additional Indebtedness, amortization of original issue discount and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies will not be deemed to be an Incurrence of Indebtedness for purposes of this Section 9.01.

For purposes of determining compliance with any Dollar-denominated restriction on the Incurrence of Indebtedness, the Dollar-equivalent principal amount of Indebtedness denominated in a foreign currency shall be calculated based on the relevant currency exchange rate in effect on the date such Indebtedness was Incurred, in the case of term debt, or first committed or first Incurred (whichever yields the lower Dollar equivalent), in the case of revolving credit debt. However, if the Indebtedness is Incurred to refinance other Indebtedness denominated in a foreign currency, and the refinancing would cause the applicable Dollar-denominated restriction to be exceeded if calculated at the relevant currency exchange rate in effect on the date of the refinancing, the Dollar-denominated restriction will be deemed not to have been exceeded so long as the principal amount of the refinancing Indebtedness does not exceed the principal amount of the Indebtedness being refinanced.

Notwithstanding any other provision of this Section 9.01, the maximum amount of Indebtedness that Credit Parties may Incur pursuant to this Section 9.01 shall not be deemed to be exceeded, with respect to any outstanding Indebtedness, solely as a result of fluctuations in the exchange rate of currencies. The principal amount of any Indebtedness Incurred to refinance other Indebtedness, if Incurred in a different currency from the Indebtedness being refinanced, will be calculated based on the currency exchange rate applicable to the currencies in which the respective Indebtedness is denominated that is in effect on the date of the refinancing.

Section 9.02. *Limitation on Restricted Payments*.

(a) No Credit Party shall, directly or indirectly:

(i) declare or pay any dividend or make any distribution on account of any Credit Party's Equity Interests, including any payment made in connection with any merger, amalgamation or consolidation involving such Credit Party (other than (A) dividends or distributions payable solely in Equity Interests (other than Disqualified Stock) of any Credit Party, (B) dividends or distributions by a Credit Party that is a Subsidiary of Parent so long as, in the case of any dividend or distribution payable on or in respect of any class or series of securities issued by a Subsidiary that is not a Wholly Owned Subsidiary of Parent, a Credit Party receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in such class or series of securities, if any, and (C) dividends or distributions to another Credit Party);

(ii) purchase or otherwise acquire or retire for value any Equity Interests of Parent or any direct or indirect parent of Parent; or

(iii) make any payment on, or redeem, repurchase, defease or otherwise acquire or retire for value, any Subordinated Indebtedness of any Credit Party;

(all such payments and other actions set forth in clauses (i) through (iii) above being collectively referred to as "**Restricted Payments**"), unless a Qualified IPO of Parent shall have occurred and, at the time of such Restricted Payment each of the following conditions shall have been satisfied:

(A) no Default shall have occurred and be continuing or would occur as a consequence thereof;

(B) the LTV Ratio (determined on a Pro Forma Basis immediately after such Restricted Payment and related transactions) shall be no greater than 35.0%; and

(C) the Quarterly LTV Ratio for each of the two Fiscal Quarters ending on or immediately preceding the date of such Restricted Payment shall have been no greater than 35.0%.

(b) The provisions of Section 9.02(a) shall not prohibit:

(i) following the occurrence of a Qualified IPO of Parent, the payment of any dividend or distribution or the consummation of any irrevocable redemption within 60 days after the date of declaration thereof, if at the date of declaration or the giving of notice of such irrevocable redemption, as applicable, such payment would have complied with the provisions of this Indenture;

(ii) the redemption, repurchase, retirement or other acquisition of any Equity Interests of Parent, any direct or indirect parent of Parent or any other Credit Party in exchange for, or out of the proceeds of, the substantially concurrent sale of, Equity Interests of Parent or contributions to the equity capital of Parent or such a parent (other than any Disqualified Stock or any Equity Interests sold to a Subsidiary of Parent);

(iii) the refinancing of Subordinated Indebtedness with the proceeds of Subordinated Indebtedness permitted under Section 9.01;

(iv) following the occurrence of a Qualified IPO of Parent, a Restricted Payment to pay for the repurchase, retirement or other acquisition for value of Equity Interests of Parent or any direct or indirect parent of Parent held by any future, present or former employee, director, officer or consultant of Parent or any Subsidiary or any direct or indirect parent of Parent pursuant to any management equity plan or stock option plan or any other management or employee benefit plan or other agreement or arrangement; provided, however, that the aggregate Restricted Payments made pursuant to this clause (iv) do not exceed $5,000,000 in any calendar year, with unused amounts in any calendar year being permitted to be carried over to succeeding calendar years; provided, further, that cancellation of Indebtedness owing to Parent or any Subsidiary from any present or former employees, directors, officers or consultants of Parent, any Subsidiary or the direct or indirect parents of Parent in connection with a repurchase of Equity Interests of Parent or any of its direct or indirect parents will not be deemed to constitute a Restricted Payment for purposes of this Section 9.02 or any other provision of this Indenture;

(v) following the occurrence of a Qualified IPO of Parent, Restricted Payments in aggregate amount not to exceed $50,000,000; provided that,

(A) at the time of such Restricted Payment, no Default shall have occurred and be continuing or would occur as a consequence thereof; and

(B) the Credit Parties receive reasonably equivalent value as consideration for such Restricted Payment (as reasonably determined by Parent in good faith) (it being agreed that the Credit Parties shall be deemed to have received reasonably equivalent value if a repurchase or other acquisition or retirement of Equity Interests is made for cash at Fair Market Value);

(vi) (A) repurchases of Equity Interests that occur or are deemed to occur upon exercise of stock options or warrants if such Equity Interests represent a portion of the exercise price of such options or warrants or (B) Restricted Payments in connection with the satisfaction of any withholding Tax obligations incurred relating to the vesting or exercise of stock options, warrants, restricted stock units or similar rights;

(vii) Restricted Payments by Parent or any Subsidiary to allow the payment of cash in lieu of the issuance of fractional shares upon the exercise of options or warrants or upon the conversion or exchange of Capital Stock of any such Person; and

(viii) payments or distributions to dissenting stockholders pursuant to applicable law, pursuant to or in connection with a consolidation, amalgamation, merger or transfer of all or substantially all of the assets of Parent and its Subsidiaries, taken as a whole, that complies with Section 11.01;

provided that that any Restricted Payments made with property other than cash shall be calculated using the Fair Market Value of such property.

Notwithstanding the foregoing or anything herein to the contrary, no Credit Party shall make any Restricted Payment with any Specified Asset or Material Intellectual Property other than to another Credit Party.

Section 9.03. *Limitation on Investments*.

(a) No Credit Party shall make (or permit any Intermediate Entity to make) any Investment in any Person other than Permitted Investments.

(b) The limitations set forth in Section 9.03(a) shall not apply to any Investment by any Credit Party or any Intermediate Entity if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)):

(i) such Investment is not made with Specified Transaction Proceeds;

(ii) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(iii) such Investment is made for no more than Fair Market Value from the perspective of the applicable Credit Party or Intermediate Entity, as applicable;

(iv) the Credit Parties are in compliance with Section 8.07 on a Pro Forma Basis immediately after giving effect to such Investment and any related transactions (including, but not limited, to any Incurrence of Indebtedness in connection therewith to the extent permitted under this Indenture and the use of proceeds thereof);

(v) the making of any such Investment results in Other Equity Investments, Other Debt Investments and/or Investments in IV1L, GLAI and/or any GLAI Intermediate Entity, in each case held directly or indirectly by such Credit Party, and the Credit Parties comply with the applicable Collateral and Guarantee Requirements in respect of such Other Equity Investments, Other Debt Investments, Equity Interests and/or other Investments held through Intermediate Entities, as applicable (by the deadlines set forth in the definition of Collateral and Guarantee Requirement); provided, this clause (v) shall not apply to any Investment that otherwise complies with the other conditions set forth under this Section 9.03(b) (unless waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)) if the amount of such Investment does not exceed (x) $1,000,000 individually or (y) $5,000,000 in the aggregate with all other Investments excepted from this clause (v) pursuant to this proviso; and

(vi) Parent shall have delivered (substantially concurrently with the making of such Investment) to Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent to the effect that each of the foregoing conditions has been satisfied, accompanied by calculations in respect of condition (iv) above in reasonable detail substantially in the form attached as Schedule C; provided, this clause (vi) shall not apply to any Investment that otherwise complies with the other conditions set forth under this Section 9.03(b) (unless waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)) if the amount of such Investment does not exceed (x) $5,000,000 individually, or (y)

$20,000,000 in the aggregate with all other Investments excepted from this clause (vi) pursuant to this proviso.

(c) The limitations set forth in Section 9.03(a) shall not apply to any Investment by any Credit Party or any Intermediate Entity made with Specified Transaction Proceeds if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)):

(i) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(ii) the LTV Ratio as of the most recently ended Fiscal Quarter in respect of which financial statements have been (or are required to have been) delivered pursuant to Section 8.01 does not exceed 75%;

(iii) Parent delivers to the Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent certifying that (A) immediately after giving effect to such Investment and any related transactions (including, but not limited, to any Incurrence of Indebtedness in connection therewith to the extent permitted under this Indenture and the use of proceeds thereof), the LTV Ratio on a Pro Forma Basis does not exceed 75% as of the most recently ended Fiscal Quarter in respect of which financial statements have been (or are required to have been) delivered pursuant to Section 8.01, (B) Parent believes in good faith that the LTV Ratio on a Pro Forma Basis as of the last day of each of the four Fiscal Quarters ending immediately following the consummation of such Investment will not be greater than 75% (in each case of (A) and (B), accompanied by calculations in reasonable detail to such effect substantially in the form attached as Schedule C) and (C) such Investment complies with the requirements of this clause (c);

(iv) such Investment is made for no more than Fair Market Value from the perspective of the applicable Credit Party or Intermediate Entity, as applicable;

(v) such Investment is made directly (or indirectly through Intermediate Entities) in a Person engaged in (or whose Subsidiaries are engaged in) the Line of Business; and

(vi) the making of such Investment results in Other Equity Investments, Other Debt Investments and/or Investments in IV1L, GLAI and/or any GLAI Intermediate Entity, in each case held directly by such Credit Party or indirectly through one or more Intermediate Entities, and the Credit Parties comply with the applicable Collateral and Guarantee Requirements in respect of such Other Equity Investments, Other Debt Investments, Equity Interests and/or other Investments in such Intermediate Entities (by the deadlines set forth in the definition of Collateral and Guarantee Requirement).

Section 9.04. *Asset Sales*.

(a) No Credit Party shall cause or make an Asset Sale of any property or asset constituting or requiring to constitute Collateral.

(b) The limitations set forth in Section 9.04(a) shall not apply to any Asset Sale by any Credit Party if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)):

(i) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(ii) in the case of any Asset Sale involving a Specified Asset or consideration in excess of $5,000,000 individually, and $20,000,000 collectively with all prior Asset Sales exempted pursuant to this clause (ii), Parent delivers to the Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent certifying that (A) immediately after giving effect to such Asset Sale, the LTV Ratio on a Pro Forma Basis does not exceed 75% as of the most recently ended Fiscal Quarter in respect of which financial statements have been (or are required to have been) delivered pursuant to Section 8.01 (together with calculations in reasonable detail to such effect substantially in the form attached as Schedule C) and (B) such Asset Sale complies with the requirements of this clause (b);

(iii) such Credit Party receives 100% of the consideration therefor in the form of cash and the total consideration therefor is at least equal to the Fair Market Value thereof; and

(iv) the Net Proceeds received by such Credit Party in connection with such Asset Sale are, substantially concurrently upon receipt thereof:

(A) used to (1) prepay, redeem, repurchase, satisfy or otherwise discharge 2029 Term Loans and 2029 Notes and (2) commence a substantially simultaneous offer (or an offer as promptly as practicable thereafter in accordance with applicable securities laws) to repurchase at a price of 101% of the aggregate principal amount of the Notes held by each Holder (plus accrued and unpaid interest on any repurchased Notes) to each such Holder, in each case, on a pro rata basis among the 2029 Term Loans, the 2029 Notes and the Notes (based on the respective aggregate principal amounts thereof outstanding at such time) (with any declined amounts to be transferred to a Cash Account constituting Collateral or, in the case of any Asset Sale of any asset or property constituting a Specified Asset, to a Segregated Cash Account), and/or

(B) transferred to a Cash Account constituting Collateral (or, in the case of any Asset Sale of any asset or property constituting a Specified Asset, to a Segregated Cash Account).

(c) The limitations set forth in Section 9.04(a) shall not apply to any Asset Sale by any Credit Party in the form of a stock-for-stock transaction involving any Specified Asset and a strategic counterparty if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)) (except in the case of the Sky Transaction, which shall not be subject to the satisfaction of such conditions):

(i) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(ii) such transaction is effected at Fair Market Value;

(iii) the LTV Ratio as of the most recently ended Fiscal Quarter in respect of which Financial Statements have been (or are required to have been) delivered pursuant to Section 8.01 does not exceed 75%;

(iv) Parent delivers to the Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent, certifying that (A) immediately after giving effect to such Asset Sale, the LTV Ratio on a Pro Forma Basis does not exceed 75% as of the most recently ended Fiscal Quarter in respect of which financial statements have been (or are required to have been), (B) Parent believes in good faith that the LTV Ratio on a Pro Forma Basis as of the last day of each of the four Fiscal Quarters ending immediately following the consummation of such Asset Sale will not be greater than 75% (in each case of (A) and (B) together with calculations in reasonable detail to such effect substantially in the form attached as Schedule C) and (C) such Asset Sale complies with the requirements of this clause (c);

(v) the parties involved in such Asset Sale (or their applicable Subsidiaries) are engaged in the Line of Business; and

(vi) the Collateral and Guarantee Requirement is satisfied upon consummation of such transaction (or by such later date as contemplated by the definition thereof).

(d) The Credit Parties shall not permit any Intermediate Entity to cause or make an Asset Sale of any Specified Asset.

(e) The limitations set forth in Section 9.04(d) shall not apply to any Asset Sale by any Intermediate Entity of any Specified Asset if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)):

(i) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(ii) Parent delivers to the Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent certifying that (A) immediately after giving effect to such Asset Sale, the LTV Ratio on a Pro Forma Basis does not exceed 75% as of the most recently ended Fiscal Quarter in respect of which financial statements have been (or are required to have been) delivered pursuant to Section 8.01 (together with calculations in reasonable detail to such effect substantially in the form attached as Schedule C) and (B) such Asset Sale complies with the requirements of this clause (e);

(iii) an Intermediate Entity receives 100% of the consideration therefor in the form of cash and the total consideration therefor is at least equal to the Fair Market Value thereof; and

(iv) the Net Proceeds received by such Intermediate Entity in connection with such Asset Sale are (a) transferred to a Credit Party for application in a manner

consistent with Section 9.04(b)(iv) and/or (b) held by such Intermediate Entity in a Segregated Intermediate Cash Account and used in a manner permitted by this Indenture.

(f) The limitations set forth in Section 9.04(d) shall not apply to any Asset Sale by any Intermediate Entity in the form of a stock-for-stock transaction involving any Specified Asset and a strategic counterparty if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)) (except in the case of the Sky Transaction, which shall not be subject to the satisfaction of such conditions):

(i) no Event of Default has occurred and is continuing or would occur as a consequence thereof;

(ii) such transaction is effected at Fair Market Value;

(iii) the LTV Ratio as of the most recently ended Fiscal Quarter in respect of which Financial Statements have been (or are required to have been) delivered pursuant to Section 8.01 does not exceed 75%;

(iv) Parent delivers to the Trustee (for distribution to all Holders) a certificate signed by a Financial Officer of Parent, certifying that (A) after giving effect on a Pro Forma Basis to the consummation of such Asset Sale and any related transactions, the LTV Ratio on a Pro Forma Basis does not exceed 75% as of the most recently ended Fiscal Quarter in respect of which Financial Statements have been (or are required to have been) delivered pursuant to Section 8.01, (B) Parent believes in good faith that the LTV Ratio on a Pro Forma Basis as of the last day of each of the four Fiscal Quarters ending immediately following the consummation of such transaction shall not be greater than 75% (in each case of (A) and (B) together with calculations in reasonable detail to such effect substantially in the form attached as Schedule C) and (C) such Asset Sale complies with the requirements of this clause (f);

(v) the parties involved in such Asset Sale (or their applicable Subsidiaries) are engaged in the Line of Business; and

(vi) the Collateral and Guarantee Requirement is satisfied upon consummation of such transaction (or by such later date as contemplated by the definition thereof).

(g) The limitations set forth in Section 9.04(a) shall not apply to any transaction permitted by Article 11 involving an Asset Sale if each of the following conditions is satisfied (or waived by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders)):

(i) (A) if such Asset Sale involves any property or asset constituting or required to constitute Collateral, such transaction complies with the requirements of Section 9.04(b) or (B) if such Asset Sale involves any Specified Asset and is in the form of a stock-for-stock transaction with a strategic counterparty, such transaction complies with the requirements of Section 9.04(c), as applicable; and

(ii) such transaction is consummated in compliance with Article 11.

Section 9.05. *Limitation on Transactions with Affiliates*.

(a) No Credit Party shall make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction or series of transactions, contract, agreement, understanding, loan, advance or guarantee with, or for the benefit of, any Affiliate of Parent (each of the foregoing, an "**Affiliate Transaction**") involving aggregate consideration in excess of $15 million, unless:

(i) such Affiliate Transaction is on terms that are not materially less favorable to Parent or the relevant Credit Party than those that could have been obtained in a comparable transaction by Parent or such Credit Party with an unrelated Person (or in the event there are no comparable transactions involving persons who are not Affiliates of such Credit Party to apply for comparative purposes, on terms that, taken as a whole, Parent has reasonably determined in good faith to be fair to Parent or such Credit Party);

(ii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $30 million, Parent delivers to Trustee a resolution adopted in good faith by the majority of the Board of Directors of Parent, approving such Affiliate Transaction and set forth in an Officer's Certificate certifying that such Affiliate Transaction complies with clause (i) above; and

(iii) with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate consideration in excess of $50 million, Parent delivers to Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to Parent or the relevant Credit Party from a financial point of view or meets the requirements of clause (i) above.

(b) The provisions of Section 9.05(a) shall not apply to the following:

(i) transactions among Credit Parties and/or Intermediate Entities;

(ii) Restricted Payments permitted by Section 9.02, dispositions permitted by Section 9.04 and Investments permitted by Section 9.03;

(iii) the payment of reasonable and customary fees and reimbursement of expenses paid to, and indemnity provided on behalf of, officers, directors, employees or consultants of Parent, any Subsidiary, or any direct or indirect parent of Parent, in each case, in the ordinary course of business or consistent with past practice;

(iv) transactions in which Parent or any Subsidiary, as the case may be, delivers to Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to Parent or such Subsidiary from a financial point of view or meets the requirements of clause (i) of Section 9.05(a);

(v) payments or loans (or cancellation of loans) to officers, directors, employees or consultants which are approved by a majority of the Board of Directors of Parent in good faith, in each case, in the ordinary course of business or consistent with past practice;

(vi) Parent's compliance with its obligations under the Shareholders Agreement;

(vii) the issuance of Equity Interests (other than Disqualified Stock) of Parent to any Person;

(viii) the issuances of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, management equity plans, stock option and stock ownership plans or similar employee benefit plans approved by the Board of Directors of Parent or the Board of Directors of any direct or indirect parent of Parent, or the Board of Directors of a Subsidiary, as applicable, in good faith, in each case, in the ordinary course of business or consistent with past practice;

(ix) any contribution to the capital of Parent;

(x) transactions permitted by, and complying with, Article 11;

(xi) the formation and maintenance of any consolidated group or subgroup for tax, accounting or cash pooling or management purposes in the ordinary course of business;

(xii) any employment agreements entered into by Parent or any Subsidiary in the ordinary course of business;

(xiii) transactions undertaken in good faith (as determined by a responsible financial or accounting officer of Parent) for the purpose of improving the consolidated tax efficiency of Parent and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Indenture; and

(xiv) transactions consummated pursuant to, or in connection with the receipt or structuring of recoveries on any Claims held by Parent or its Affiliates in the GOL Chapter 11 Cases in connection with the implementation of, the GOL Plan or GOL Plan Confirmation Order (excluding transactions involving the Specified Person, the Avianca Shares or the IV1L Shares or Investments made by the Credit Parties with Proceeds Investments in respect of the foregoing or with material Cash Equivalents in connection therewith).

Section 9.06. *Amendments to Certain Documents*. No Credit Party shall enter into any amendment, supplement or other modification to its organizational documents, the 2029 Notes, the 2029 Notes Indenture or the 2029 Term Loan Agreement that would be adverse in any material respect to the interests of the Secured Parties (in their capacity as such) (it being understood and agreed that any modification to the Credit Parties' organizational documents in connection with the Transactions shall not be deemed materially adverse). *Negative Pledge*

(a) No Credit Party shall, directly or indirectly, create, Incur or suffer to exist any Lien, other than Permitted Liens, on any asset or property of such Credit Party.

(b) For purposes of determining compliance with this Section 9.07, (i) a Lien securing an item of Indebtedness need not be permitted solely by reference to one category of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" but may be permitted in part under any combination thereof and (ii) in the event that a Lien securing an item of Indebtedness (or any portion thereof) meets the criteria of one or more of the categories of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" or pursuant to Section 9.07(a), Parent may, in its sole discretion, classify or reclassify, or later divide, classify or reclassify (as if Incurred at such later time), such Lien securing such item of Indebtedness (or any portion thereof) in any manner that complies with this covenant and will be entitled to only include the amount and type of such Lien or such item of Indebtedness secured by such Lien (or any portion thereof) in one of the categories of permitted Liens (or any portion thereof) described in the definition of "Permitted Liens" and, in such event, such Lien securing such item of Indebtedness (or any portion thereof) will be treated as being Incurred or existing pursuant to only such clause or clauses (or any portion thereof) without giving pro forma effect to such item (or portion thereof) when calculating the amount of Liens or Indebtedness that may be Incurred pursuant to any other clause or paragraph.

(c) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the Incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "**Increased Amount**" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms or in the form of common stock of Parent, the payment of dividends on Preferred Stock in the form of additional shares of Preferred Stock of the same class, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness described in clause (viii) of the definition of "Indebtedness."

Section 9.08. *Anti-Layering*. The Credit Parties shall not permit any Intermediate Entity to:

(a) Incur Indebtedness for borrowed money or incur any guarantee in respect thereof, other than (i) such Indebtedness owed to a (A) Credit Party or another Intermediate Entity or (B) Credit Party or Subsidiary and incurred pursuant to Section 9.01(b)(xiii) and (ii) solely in the case of any Intermediate Entity that does not hold, directly or indirectly, any Specified Assets, any Indebtedness (and/or, without duplication, any guarantee) the amount of which is included in (x) the Net Debt of any Person referenced in clause (b) of the definition of "LTV Ratio" or (y) clause (2) of the definition of "Other Debt Investments Value" in respect of the Other Debt Investments Value of such Intermediate Entity;

(b) suffer to exist any contractual or other binding obligation to pay or make dividends or distributions to the equityholders of such Intermediate Entity on a non-pro rata basis (unless more than ratable from the perspective of any Credit Party or Intermediate Entity);

(c) permit an Intermediate Entity to cease to be a Wholly Owned Subsidiary of any Credit Party, except (solely with respect to clauses (ii) and (iii), solely with respect to an Intermediate Entity that is not a Downstream Intermediate Entity) (i) to the extent required to satisfy requirements of applicable law requiring that a Person have more than one holder of its Equity Interests, (ii) as a result of a Qualified IPO of such Intermediate Entity (or any parent entity thereof) permitted hereunder, or (iii) as a result of any other transaction not prohibited hereunder if no Event of Default has occurred and is continuing at such time or would occur as a consequence thereof; provided that, at the time of consummation of any transaction pursuant to which an Intermediate Entity ceases to be a Wholly Owned Subsidiary, the Credit Parties are in compliance with Section 8.07 on a Pro Forma Basis immediately after consummation of such transaction and any related transactions;

(d) create, Incur or suffer to exist any Lien on any (x) Segregated Intermediate Cash Account or (y) property or asset of such Intermediate Entity constituting a Specified Asset, in each case other than (i) Liens securing the Notes Obligations, the 2029 Notes, the 2029 Term Loans and any other Indebtedness having Pari Passu Lien Priority on a pari passu basis that is expressly permitted hereunder and/or (ii) other Permitted Liens not securing Indebtedness; or

(e) suffer to exist any consensual encumbrance or restriction on its ability to pay any Indebtedness owed to any Credit Party or any other Intermediate Entity.

Notwithstanding anything herein to the contrary, in the event that, at any time after the Third Supplemental Indenture Effective Date, any Credit Party acquires any Intermediate Entity or otherwise causes any Subsidiary to become an Intermediate Entity, such Intermediate Entity shall be in compliance with the requirements of this Section 9.08 immediately prior to such acquisition or other act pursuant to which it becomes an Intermediate Entity.

Section 9.09. *Segregated Cash Accounts; Segregated Intermediate Cash Accounts*. No Credit Party or Intermediate Entity shall be permitted to make or cause any withdrawal or transfer of amounts on deposit in a Segregated Cash Account or Segregated Intermediate Cash Account, respectively, except for purposes of:

(i) making payments in respect of the repayment, prepayment, redemption, repurchase, acquisition or satisfaction and discharge of the 2029 Term Loans, the 2029 Notes, the Notes (including in each case, interest, fees, expenses and premium, if any, and the settlement of any exchange obligation in respect of the Notes) or any other Indebtedness having Pari Passu Lien Priority, in each case in a manner not otherwise prohibited by the terms hereof,

(ii) (A) in the case of any Credit Party, making Restricted Payments expressly permitted by Section 9.02 or (B) in the case of any Intermediate Entity, paying dividends or distributions provided a Credit Party or Intermediate Entity receives at least its pro rata share of such dividend or distribution in accordance with its Equity Interests in the applicable class or series of securities,

(iii) making payments of Taxes and other operating expenses of the Credit Parties or such Intermediate Entity (and in the case of any Intermediate Entity, any Intermediate Entity that is a Subsidiary thereof), as applicable, incurred in the ordinary course of business; provided that (x)

at the time of such payment there is not more than $10,000,000 of Unrestricted Cash in Cash Accounts constituting Collateral that are not Segregated Cash Accounts or in Segregated Intermediate Cash Accounts, taken together and (y) the aggregate amount of such payments (excluding any payment of Taxes) made during any Fiscal Year with funds from Segregated Cash Accounts and Segregated Intermediate Cash Accounts shall not exceed $25,000,000 (which amount shall be increased by 10% of the prior Fiscal Year's allowance, starting at the beginning of the Fiscal Year 2026 and the beginning of each Fiscal Year thereafter), provided that in the event that an Intermediate Entity holding a Segregated Intermediate Cash Account ceases to be a Wholly Owned Subsidiary of a Credit Party in accordance with the terms hereof, then the limitations set forth in part (x) hereof shall no longer apply to such Intermediate Entity and any Unrestricted Cash held in such Segregated Intermediate Cash Account shall not be counted towards the $10,000,000 limit in part (x) hereof,

(iv) in the case of any Intermediate Entity, to pay the reasonable and documented fees and expenses incurred by such Intermediate Entity in connection with a Qualified IPO of such Intermediate Entity,

(v) payments of fees, expenses, taxes and other amounts required to be paid by any Credit Party to Holders, holders of 2029 Notes, 2029 Term Loan Lenders, lenders or holders of any other Indebtedness having Pari Passu Lien Priority, or any agent or trustee in respect of the foregoing,

(vi) as otherwise consented to by the Supermajority Holders (including pursuant to a Direction of the Supermajority Holders),

(vii) making Investments permitted by Section 9.03, or

(viii) transferring such amounts from a Segregated Cash Account to another Segregated Cash Account or from a Segregated Intermediate Cash Account to another Segregated Intermediate Cash Account or a Segregated Cash Account.

Section 9.10. *Transfer of Specified Assets*. Notwithstanding anything to the contrary set forth herein, none of the Credit Parties shall, directly or indirectly, dividend or otherwise transfer any interest in any Specified Asset to any holder of Parent's Equity Interests (in its capacity as such) or to any non-Credit Party Affiliates (other than an Intermediate Entity in a transaction otherwise permitted hereunder).

Section 9.11. *Non-Credit Party Indebtedness of Credit Parties*. Notwithstanding anything to the contrary set forth herein, no Credit Party shall be permitted to create, incur, assume, guaranty or otherwise become or remain directly or indirectly liable with respect to any Indebtedness for borrowed money that is from or of a Subsidiary that is a non-Credit Party (such creation, incurrence, assumption or guaranty being referred to as "**Non-Credit Party Indebtedness of Credit Parties**"), in each case, to the extent that the structuring of any claims with respect to any Indebtedness for borrowed money created, assumed, incurred or guaranteed by such Credit Parties, together with any Non-Credit Party Indebtedness of Credit Parties, could or would result in two or more bankruptcy claims against the same Credit Party for direct and

indirect obligations against the same Credit Party, arising from one transaction or series of transactions relating to the same underlying Non- Credit Party Indebtedness of Credit Parties.

ARTICLE 10
SUPPLEMENTAL INDENTURES

Section 10.01. *Supplemental Indentures Without Consent of Holders*. The Company, the Guarantors, the Collateral Agent and the Trustee, at the Company's expense, may, from time to time and at any time, amend the Intercreditor Agreement, the Notes or the Collateral Documents or enter into an indenture or indentures supplemental hereto for one or more of the following purposes:

(a) to cure any ambiguity, omission, defect or inconsistency in this Indenture or in the Notes in a manner that does not adversely affect any Holder in any material respect as set forth in an Officer's Certificate;

(b) to provide for the assumption by a Successor Company of the obligations of the Company or the Guarantors under this Indenture, the Notes or the Guarantee pursuant to Article 11;

(c) to add guarantees or collateral with respect to the Notes;

(d) to secure the Notes or the Guarantee;

(e) add to the covenants of the Company and/or of the Guarantors or Events of Default that the Company's Board of Directors considers to be for the benefit of the Holders or make changes that would provide additional rights to the Holders or surrender any right or power conferred upon the Company; provided that such amendments would not reasonably be expected to result in a deemed exchange of the Notes for U.S. federal income tax purposes;

(f) to make any change that does not adversely affect the rights of any Holder, as determined in good faith by the Guarantor's Board of Directors and evidenced by a resolution of the Guarantor's Board of Directors delivered to the Trustee;

(g) (x) in connection with any Specified Corporate Event, to provide that the Notes are exchangeable for Reference Property, subject to the provisions of Section 13.02, and make such related changes to the terms of the Notes to the extent expressly required by Section 13.07 and (y) unless the consent of each Holder affected thereby would have been required pursuant to Article 10 as in effect immediately prior to the Third Supplemental Indenture Effective Date, to provide for a New Parent pursuant to Article 11 and make any change reasonably necessary to provide for the substitution of the New Parent for Existing Parent as determined in good faith by the Guarantor's Board of Directors and evidenced by a resolution of the Guarantor's Board of Directors delivered to the Trustee;

(h) to evidence and provide for the acceptance of an appointment under this Indenture of a successor trustee; provided that the successor trustee is otherwise qualified and eligible to act as such under the terms of this Indenture as set forth in an Officer's Certificate;

(i) to adjust or evidence a change in the Exchange Rate or interest rate, in each case, as provided for in this Indenture; or

(j) to evidence or pay any Capitalized Interest as provided for in this Indenture.

provided that, the Company has delivered to the Trustee and the Collateral Agent (if the Collateral Agent is a party thereto) an Opinion of Counsel and an Officer's Certificate, each stating that such amendment or supplement complies with the provisions of this Section 10.01.

Upon the written request of the Company, the Trustee is hereby authorized to join with the Company and the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee shall not be obligated to, but may in its discretion, enter into any supplemental indenture that affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section 10.01 may be executed by the Company and the Trustee without the consent of the Holders of any of the Notes at the time outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02. *Supplemental Indentures with Consent of Holders.* (a) With the consent of the Supermajority Holders (including, without limitation, consents obtained in connection with a repurchase of, or tender or exchange offer for, Notes) (including pursuant to a Direction of the Supermajority Holders), the Company, the Guarantors, the Trustee, and the Collateral Agent, at the Company's expense, may from time to time and at any time amend the Intercreditor Agreement, the Notes or the Collateral Documents or enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or any supplemental indenture or of modifying in any manner the rights of the Holders; *provided*, *however*, that, without the consent of each Holder of an outstanding Note affected, no such supplemental indenture shall:

1) reduce the amount of Notes whose Holders must consent to an amendment;

2) reduce the rate of or extend the stated time for payment of interest on any Note except as provided for in this Indenture;

3) reduce the principal of or extend the Maturity Date of any Note;

4) reduce the amount of principal payable upon acceleration of the Maturity Date of any Note;

5) impair or adversely affect the right of Holders to exchange Notes or otherwise modify the provisions with respect to exchange, or reduce the Exchange Rate (subject to such modifications as are required under this Indenture);

6) reduce the Redemption Price or the Fundamental Change Repurchase Price of any Note or amend or modify in any manner adverse to the Holders the Company's obligation to make such payments, whether through an amendment or waiver of provisions in the covenants, definitions or otherwise;

7) make any Note payable in a currency, or at a place of payment, other than that stated in the Note;

8) impair the right of any Holder to receive payment of principal and interest on such Holder's Notes on or after due dates therefor or amend the contractual right expressly set forth in the Indenture or the Notes of any Holder to institute suit for the enforcement of any payment of principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, accrued and unpaid interest, if any, on, and consideration due upon exchange of, its Notes, on or after the respective due dates expressed or provided for in this Indenture;

9) make any change in Section 4.07 that adversely affects the Holders;

10) make any change in this Article 10 that requires each Holder's consent or in the waiver provisions in Section 6.02 or Section 6.08 or make any change in the percentage of the principal amount of the Notes required for amendments and waivers;

11) make any change that would result in any adverse tax consequence to any Holder unless such Holder could avoid such consequences by taking commercially reasonable actions that would not otherwise adversely affect such Holder's tax planning or tax return positions;

12) change the ranking of the Notes or the Guarantee in a manner adverse to the Holders;

13) modify the Guarantee by Parent in any manner adverse to the Holders; or

14) change the definition of "Abra Notes Supermajority Holders" or modify any provision pursuant to which consent of the Abra Notes Supermajority Holders is required for any transaction, action or otherwise.

In addition, notwithstanding the foregoing Section 10.01 and this Section 10.02, (i) without the prior written consent of the Supermajority Holders, no amendment, supplement or waiver may release all or substantially all of the Collateral, unless otherwise provided in this Indenture and the Collateral Documents, or modify the priority of Liens or payment priority of the Notes Obligations, (ii) without the prior written consent of the Abra Notes Supermajority Holders, no amendment, supplement or waiver may create, enforce or perfect any additional Liens in the Collateral that is *pari passu* or senior to the Liens granted to the Holders under this Indenture, (iii) without the prior written consent of the Abra Notes Supermajority Holders, no amendment, supplement or waiver may amend, supplement or waive any provision in Section 4.14, Section 4.17 or Section 9.07, and (iv) no amendment, waiver or consent shall subordinate, or have the effect of subordinating, the Notes Obligations to any other Debt, or subordinate, or have the effect of subordinating, the Liens in the Collateral to Liens securing any other Debt without the

prior written consent of each Holder directly affected thereby. All Holders shall have an equal opportunity to vote on the matters set forth in this paragraph, subject to achieving the required quorum of Abra Notes Supermajority Holders.

Effective as of the Third Supplemental Indenture Effective Date, the Supermajority Holders and Abra Notes Supermajority Holders consent to the Credit Parties' entry into any amendment, modification, termination or waiver of any provision of this Indenture or any other Note Document, or any consent to any departure by any Credit Party therefrom, in each case that would otherwise require the consent of the Supermajority Holders or Abra Notes Supermajority Holders, as applicable, to implement corresponding amendments, modifications, termination or waivers entered into under the Term Loan Agreement or 2029 Notes Indenture in connection with (x) the structuring and implementation of the GOL Plan (and the Credit Parties' or their applicable Affiliates' recoveries therein) and/or (y) any reorganizations and/or other activities related to tax planning and tax reorganization of Parent, its Subsidiaries, GLAI (or GLAI Intermediate Entity) and its Subsidiaries, in each case so long as (i) such transaction, reorganization and/or other activity, as applicable, does not impair the security interests of the Collateral Agent in the Collateral in any material respect, as determined by Parent and Lead Investor in good faith, and (ii) the Credit Parties are in compliance with Section 8.07 on a Pro Forma Basis immediately after giving effect to such transaction, reorganization and/or other activity, as applicable.

(b) Upon the written request of the Company, and upon the filing with the Trustee of evidence of the consent of Holders as aforesaid and subject to Section 10.05, the Trustee and the Collateral Agent (if the Collateral Agent is a party thereto) shall join with the Company and the Guarantors in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's and Collateral Agent's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee or Collateral Agent may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

(c) Holders do not need under this Section 10.02 to approve the particular form of any proposed supplemental indenture. It shall be sufficient if such Holders approve the substance thereof. After any such supplemental indenture becomes effective, the Company shall send to the Holders a notice briefly describing such supplemental indenture. However, the failure to give such notice to all the Holders, or any defect in the notice, will not impair or affect the validity of the supplemental indenture.

Section 10.03. *Effect of Supplemental Indentures.* Upon the execution of any supplemental indenture pursuant to the provisions of this Article 10, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitation of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors and the Holders shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.04. *Notation on Notes.* Notes authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article 10 may, at the

Company's expense, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Company or the Trustee shall so determine, new Notes so modified as to conform, in the opinion of the Trustee and the Company's Board of Directors, to any modification of this Indenture contained in any such supplemental indenture may, at the Company's expense, be prepared and executed by the Company, authenticated by the Trustee (or an authenticating agent duly appointed by the Trustee pursuant to Section 17.11) and delivered in exchange for the Notes then outstanding, upon surrender of such Notes then outstanding.

Section 10.05. *Evidence of Compliance of Supplemental Indenture to Be Furnished Trustee.* In addition to the documents required by Section 17.05, the Trustee shall receive an Officer's Certificate and an Opinion of Counsel as conclusive evidence that any supplemental indenture executed pursuant hereto complies with the requirements of this Article 10 and is permitted or authorized by this Indenture.

ARTICLE 11

CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 11.01. *The Company and the Guarantors May Consolidate, Etc. on Certain Terms.* Subject to the provisions of Section 4.20 and Section 11.02, neither the Company nor any Guarantor shall consolidate with, merge with or into, change its jurisdiction of incorporation or otherwise combine with, or sell, lease or otherwise transfer or dispose of all or substantially all of its consolidated assets, taken as a whole, to, another Person, unless:

(a) either (A) the Company or such Guarantor, as applicable, is the surviving Person or the resulting, surviving or transferee Person (the "**Successor Company**"), if not the Company or such Guarantor, as applicable, shall be a company, corporation, partnership or limited liability company or similar entity organized or existing under the laws of any Permitted Jurisdiction or (B) such sale or disposition or consolidation, amalgamation or merger in respect of all or substantially all consolidated assets is not in violation of Section 9.04;

(b) the Successor Company (if other than the Company or such Guarantor, as applicable) shall expressly assume by supplemental indenture all of the obligations of the Company or such Guarantor, as applicable, under the Notes, this Indenture and such Guarantor's Guarantee, as the case may be, and the Successor Company (if other than the Company or such Guarantor, as applicable) undertakes, in an amendment or supplement to this Indenture, to pay such Additional Amounts in respect of principal (and premium, if any), interest (including any Capitalized Interest and interest on such Capitalized Interest), and any Additional Amounts pursuant to Section 4.07, as may be necessary in order that every net payment made in respect of the Notes after deduction or withholding for or on account of any present or future tax, duty, assessment or other governmental charge imposed by the Surviving Person's Tax Jurisdiction (as defined below) or any political subdivision or taxing authority thereof or therein shall not be less than the amount of principal (and premium, if any), interest (including any Capitalized Interest and interest on such Capitalized Interest), and any Additional Amounts pursuant to Section 4.07, then due and payable on the Notes subject to the same exceptions set forth under Section 4.07, but replacing references therein to the Relevant Taxing Jurisdiction with references to the jurisdiction in which the Successor Company is incorporated, domiciled and/or resident for

taxation purposes (the "**Surviving Person's Tax Jurisdiction**"); provided, the foregoing shall not apply to any such such sale or disposition or consolidation, amalgamation or merger in respect of all or substantially all consolidated assets that is not in violation of Section 9.04;

(c) if the Successor Company to Parent is organized and existing under the Laws of a jurisdiction other than England any such consolidation, merger, sale, conveyance, transfer or disposition does not result in any adverse tax consequences to the Holders; and

(d) immediately after giving effect to such transaction, no Default or Event of Default shall have occurred and be continuing under this Indenture.

Notwithstanding the foregoing, a Guarantor may merge, consolidate or amalgamate with an Affiliate incorporated solely for the purpose of reincorporating such Guarantor in any Permitted Jurisdiction or may convert into a corporation, partnership, limited liability company or other entity duly organized, existing or incorporated under the laws of any Permitted Jurisdiction, in each case so long as such transaction does not result in any adverse tax consequence to any Holder unless such Holder could avoid such consequences by taking commercially reasonable actions that would not otherwise adversely affect such Holder's tax planning or tax return positions and (2) consolidate, combine, amalgamate or merge with or into or wind up or convert into, liquidate, dissolve, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties or assets to any Credit Party.

Notwithstanding anything included in this Article 11, for the avoidance of doubt, the Company and Parent shall comply with their respective obligations under Section 4.20.

(e) Upon or following consummation of any transaction not otherwise prohibited by Section 11.01 immediately following which Parent (immediately prior to consummation of such transaction) or the Successor Company to Parent (either of the foregoing, "**Existing Parent**") is a direct or indirect Wholly Owned Subsidiary of a parent entity organized in a Permitted Jurisdiction (such parent entity, "**New Parent**"), Existing Parent may elect to have New Parent become "Parent" for all purposes of the Note Documents (the date of such election, the "**New Parent Joinder Date**") if:

1) New Parent satisfies the Collateral and Guarantee Requirement (A) upon consummation of such transaction (or by such later date as contemplated by the definition thereof) or (B) as of the New Parent Joinder Date;

2) New Parent agrees to become "Parent" for all purposes of the Note Documents pursuant to joinder or other applicable documents or instruments (including Collateral Documents or supplements or joinders thereto) in form reasonably satisfactory to Supermajority Holders (which may be evidenced pursuant to a Direction of the Supermajority Holders);

3) immediately after giving effect to such transaction (or, if later, as of the New Parent Joinder Date), no Default shall have occurred and be continuing;

4) immediately after giving pro forma effect to such transaction and all related transactions, as if such transaction and such related transactions had occurred at the beginning of the applicable four Fiscal Quarter period, the LTV Ratio determined on a Pro Forma Basis for such transaction and related transactions would not be greater than 75% (or, if the New Parent Joinder Date is later and if a Fiscal Quarter in respect of which financial statements have been delivered pursuant to Section 8.01 has elapsed, the Credit Parties were in compliance with their obligations under Section 8.07 as of the last day of such Fiscal Quarter);

5) Existing Parent and each other Guarantor shall have by supplemental documentation confirmed that its Guarantee (and related grant of a security interest in the Collateral) shall apply to such Person's obligations under the Note Documents; and

6) New Parent shall have delivered or caused to be delivered to Trustee (x) information reasonably requested in writing by Trustee (or any Holder through Trustee) reasonably required by regulatory authorities under "know your customer" and anti-money laundering rules and regulations, (y) Opinion(s) of Counsel, in each relevant jurisdiction(s), addressed to the Trustee dated on or about the date on which such transaction is consummated (but in any event no later than the date of consummation of such transaction or, if later, the New Parent Joinder Date), to the effect that this Indenture and the Collateral Documents to which New Parent is party after giving effect to such transaction are legal, valid and enforceable obligations of New Parent (subject to customary exceptions and qualifications) and stating that such transaction complies with this Indenture and (z) one or more Officer's Certificates stating that such transaction complies with this Indenture .

New Parent will succeed to, and be substituted for, Existing Parent and thereafter be "Parent" for all purposes under this Indenture and the other Note Documents. For the avoidance of doubt, Existing Parent shall not be released and discharged from its obligations under this Indenture and the other Note Documents by operation of this Section 11.01 (but may be released as otherwise provided in the Note Documents).

Section 11.02. *Successor to Be Substituted.* Subject to the provisions of Section 4.20, in case of any such consolidation, merger, combination, migration, sale, lease or other transfer or disposition (for the avoidance of doubt, except for the Permitted Transactions) and upon the assumption by the Successor Company (if not the Company or the applicable Guarantor, as applicable), by supplemental indenture, executed and delivered to the Trustee and satisfactory in form to the Trustee, of the due and punctual payment of the principal of and accrued and unpaid interest on all of the Notes (including, for the avoidance of doubt, any Additional Amounts in each case), the due and punctual delivery or payment, as the case may be, of any consideration due upon exchange of the Notes (including, for the avoidance of doubt, any Additional Amounts in each case) and the due and punctual performance of all of the covenants and conditions of this Indenture, the Notes and the Guarantee to be performed by the Company or the applicable Guarantor, as applicable, such Successor Company (if not the Company or the applicable Guarantor, as applicable) shall succeed to and, except in the case of a lease, shall be substituted for the Company or such Guarantor, as applicable, including for the avoidance of doubt, the payment of any indemnity obligations arising pursuant to Section 4.20(e) as a result of the

transactions undertaken pursuant to Section 11.01 or otherwise, with the same effect as if it had been named herein as the party of the first part. Any such Successor Company to the Company thereupon may cause to be signed, and may issue either in its own name or in the name of the Company any or all of the Notes issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee; and, upon the order of such Successor Company instead of the Company and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver, or cause to be authenticated and delivered, any Notes that previously shall have been signed and delivered by the Officers of the Company to the Trustee for authentication, and any Notes that such Successor Company thereafter shall cause to be signed and delivered to the Trustee for that purpose. All the Notes so issued shall in all respects have the same legal rank and benefit under this Indenture as the Notes theretofore or thereafter issued in accordance with the terms of this Indenture as though all of such Notes had been issued at the date of the execution hereof. In the event of any such consolidation, merger, combination, migration, sale or other transfer or disposition (but not in the case of a lease), upon compliance with this Section 11.02 the Person named as the "Company" or "Parent" in the first paragraph of this Indenture or such other Guarantor named herein (or any successor that shall thereafter have become such in the manner prescribed in this Article 11), as applicable, may be dissolved, wound up and liquidated at any time thereafter and, except in the case of a lease, such Person shall be released from its liabilities as obligor and (in the case of the Company) maker of the Notes and from its obligations under this Indenture and the Notes, as the case may be. In case of any such consolidation, merger, combination, migration, sale, lease or other transfer or disposition, such changes in phraseology and form (but not in substance) may be made in the Notes thereafter to be issued as may be appropriate.

Section 11.03. *Opinion of Counsel to Be Given to Trustee.* No such consolidation, merger, combination, migration, sale, lease or other transfer or disposition shall be effective unless the Trustee shall receive an Officer's Certificate and an Opinion of Counsel as conclusive evidence that any such consolidation, scheme, merger, migration, sale, conveyance, transfer or lease and any such assumption and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture, complies with the provisions of this Article 11, and that this Indenture, the Notes, and the Guarantee, as applicable, constitute legal, valid and binding obligations of any Successor Company, as applicable, subject to customary exceptions.

Section 11.04. *Right of Transfer for Tax Purposes*. Subject to the provisions of Section 4.20, the Company shall have the right, without the prior consent of the Holders to transfer all of the rights and obligations under this Indenture, including the obligation to pay amounts of principal, premium, if any, interest (including, for the avoidance of doubt, any Capitalized Interest), and any Additional Amounts pursuant to Section 4.07 when due, of any Notes issued hereunder to (x) Parent, (y) any direct or indirect parent of the Company or (z) any Wholly Owned Subsidiary of Parent (a "**Substituted Debtor**") in order to benefit from an improved tax structure or taxation regime. Any such transferee Person shall succeed to, and be substituted for, and may exercise every right and power of, and be subject to all obligations (including without limitation any obligations under Section 4.07) of the Company under this Indenture with the same effect as if such successor had been named as the Company therein *provided, however*, that:

1) such documents shall be executed by the Substituted Debtor, the Company, the Guarantors and the Trustee as may be necessary to give full effect to the substitution, including a supplemental indenture whereby (i) the Substituted Debtor assumes all the Company's obligations under this Indenture, and (ii) the Company irrevocably and unconditionally guarantees, on a secured basis, the full and punctual payment (whether at stated maturity, upon redemption, acceleration, or otherwise) of the principal of, premium, if any, interest on, and any Additional Amounts, and all other amounts payable under, the Notes, and the full and punctual payment of all other amounts payable by the Substituted Debtor under this Indenture, including any amounts arising as a result of a transfer pursuant to this Section 11.04 (together, the "**Company Substitution Documents**") and (without limiting the generality of the foregoing) pursuant to which the Substituted Debtor shall undertake in favor of each Secured Party to be bound by the terms and conditions of the Notes and the provisions of this Indenture as fully as if the Substituted Debtor had been named in the Notes and this Indenture as the principal debtor in respect of the Notes in place of the Company (or any previous substitute) and when a successor assumes all the obligations of its predecessor under this Indenture, the Notes and the Collateral Documents, the predecessor shall not be released from those obligations, such that the covenants of the Guarantors, the covenants of the Company, Events of Default and all other relevant provisions shall continue to apply to the Company and the Guarantors, as applicable, in respect of the Notes as if no such substitution had occurred, it being the intent that the rights of Holders in respect of the Notes shall be unaffected by such substitution;

2) without prejudice to the generality of the preceding paragraph, the Company Substitution Documents shall contain (x) a covenant by the Substituted Debtor and/or such other provisions as may be necessary to ensure that each Holder has the benefit of a covenant in terms corresponding to the obligation of the Company in respect of the payment of Additional Amounts set forth in Section 4.07, with the substitution for the references to the Cayman Islands of references to the territory in which the Substituted Debtor is incorporated, domiciled and/or resident for taxation purposes; provided that the Substituted Debtor is incorporated, domiciled or resident for taxation purposes in a territory other than the Cayman Islands, and (y) a covenant by the Substituted Debtor and the Company to indemnify and hold harmless each Secured Party and each Holder against all taxes or duties which arise by reason of a law or regulation having legal effect or being in reasonable contemplation thereof on the date such substitution becomes effective, which may be incurred or levied against each Secured Party as a result of any substitution pursuant to the conditions set forth in this Section 11.04 and which would not have been so incurred or levied had such substitution not been made (and, without limiting the foregoing, any and all taxes or duties which are imposed on any such Holder by any taxing authority of any country which would not have been so imposed had such substitution not been made);

3) each stock exchange which has the Notes listed thereon, if any, shall have confirmed in writing that following the proposed substitution of the Substituted Debtor the Notes would continue to be listed on such stock exchange, or if such confirmation is not received or such continued listing is impracticable or unduly burdensome, the Company or Parent may de-list the Notes from such exchange on which the Notes are

listed; and, in the event of any such de-listing, Parent shall use commercially reasonable efforts to obtain an alternative admission to listing, trading and/or quotation of the Notes by another listing authority, exchange or system within or outside the European Union (which is, in all cases, a "recognised stock exchange" for the purposes of Section 1005 of the United Kingdom Income Tax Act 2007, or any replacement or successor legislation) as it may reasonably decide (provided that Parent shall ensure that such alternative admission to a listing, trading, and/or quotation for the Notes is completed prior the first payment of interest on the Notes which occurs after the Notes are so delisted); provided that if such alternative admission is not available or is, in Parent's reasonable opinion, unduly burdensome, Parent shall have no further obligation in respect of any listing of the Notes;

4) the Company shall have delivered an Opinion of Counsel addressed to the Company, the Substituted Debtor and the Trustee from a leading firm of lawyers in the country of incorporation of the Substituted Debtor, to the effect that the Company Substitution Documents constitute legal, valid and binding obligations of the Substituted Debtor and have been duly authorized executed and delivered by the Substituted Debtor, such opinion(s) to be dated as of the date the Company Substitution Documents are executed;

5) the Company shall have delivered, or procured the delivery to the Trustee of, an Opinion of Counsel addressed to the Company, the Substituted Debtor and the Trustee from a leading firm of the Cayman Islands or England and Wales lawyers acting for the Company and the Guarantors to the effect that the Company Substitution Documents have been duly authorized, executed and delivered by the Company and that they constitute legal, valid and binding obligations of the Company, such opinion to be dated as of the date the Company Substitution Documents are executed;

6) the Company shall have delivered, or procured the delivery to the Trustee of, an Opinion of Counsel addressed to the Company, the Substituted Debtor and the Trustee from a leading firm of New York lawyers to the effect that the Company Substitution Documents constitute legal, valid and binding obligations of the parties thereto under New York law, such opinion to be dated as of the date the Company Substitution Documents are executed;

7) the Substituted Debtor shall have appointed a process agent in the Borough of Manhattan, The City of New York to receive service of process on its behalf in relation to any legal action or proceedings arising out of or in connection with this Indenture, the Notes or the Company Substitution Documents;

8) there is no outstanding Default or Event of Default in respect of the Notes;

9) the substitution complies with all applicable requirements established under the laws of the Cayman Islands; and

10) the substitution shall not result in the Secured Parties failing to maintain a first-priority perfected Lien in the Collateral and shall not otherwise impair or adversely

impact the Collateral or the rights of any of the Secured Parties therein or impose any transfer restrictions on any Collateral or hinder or delay any foreclosure on the Collateral or otherwise impair the Collateral Agent's ability to sell or otherwise realize against the Collateral;

11) each of the Substituted Debtor, the Guarantors and the Company shall deliver to the Trustee an Officer's Certificate, executed by their respective authorized officers, certifying that the terms of this section have been complied with and attaching copies of all documents contemplated herein.

ARTICLE 12
IMMUNITY OF INCORPORATORS, SHAREHOLDERS, OFFICERS AND DIRECTORS

Section 12.01. *Indenture, Notes and Guarantee Solely Corporate Obligations.* There shall be no recourse for the payment of any amount owing in respect of this Indenture or the Notes or the Guarantee against any trustee, officer, director, authorized signatory, employee or shareholder of any of (i) the Holders (as such); (ii) the Trustee; (iii) the Collateral Agent; (iv) the Company; (v) the Guarantors; or (vi) any of their respective Affiliates, successors or assigns. Each Holder by accepting any Note and Guarantee waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes and the Guarantee. None of the Trustee, Collateral Agent or any successor thereto will be liable under any circumstances, except for its own fraud, willful misconduct or gross negligence (as finally determined by a court of competent jurisdiction in a non-appealable judgment), or as otherwise provided in this Indenture.

ARTICLE 13
EXCHANGE OF NOTES

Section 13.01. *Exchange Privilege.*

(a) Subject to and upon compliance with the provisions of this Article 13, each Holder of a Note shall have the right, at such Holder's option, to exchange all or any portion (if the portion to be exchanged is $1,000 principal amount or an integral multiple thereof) of such Notes at any time prior to the Close of Business on the second Business Day immediately preceding the Maturity Date or a Redemption Date (including, for the avoidance of doubt, on or following the Effective Date of a Make-Whole Fundamental Change or on or following the date of an Abra Public IPO), as applicable, in each case, for one fully paid Preference Share (with a paid-up value of $1,000) per $1,000 principal amount of Notes, which Preference Share shall immediately be exchanged by the Holder for Ordinary Shares at an initial exchange rate of 1000 Ordinary Shares per US$1,000 principal amount of Preference Shares, subject to the adjustments set forth in Section 13.03, Section 13.04 and Section 13.07 (the "**Exchange Rate**"), and in accordance with the settlement provisions of Section 13.02 (the "**Exchange Obligation**"). Regardless of the conditions described in this Section 13.01 a Holder may surrender all or any portion of such Holder's Notes for exchange at any time.

(b) Each Ordinary Share delivered upon an exchange of any Note shall be a newly issued share and shall be duly and validly issued, fully paid, non-assessable, free from

preemptive rights and free of any lien or adverse claim. If the Ordinary Shares are then listed on any securities exchange and have been registered on an effective registration statement with the Commission, then Parent shall cause each Ordinary Share, when delivered upon an exchange of any Note, to be admitted for listing on such securities exchange.

(c) Parent covenants that all Ordinary Shares issued upon an exchange of Notes shall be duly authorized, fully paid and non-assessable, free and clear of any lien, claim or encumbrance of any Person and from all preemptive or similar rights and from all taxes, liens and charges with respect to the issue thereof.

(d) Parent covenants that, if any Ordinary Share to be issued for the purpose of exchange of Notes hereunder requires registration with or approval of any Governmental Authority under any federal or state Law before such Ordinary Shares may be validly issued upon exchange, Parent will, to the extent then permitted by applicable Law and the rules and interpretations of the Commission, secure such registration or approval, as the case may be, unless an exemption is available under such Laws, rules and interpretations.

(e) Parent shall issue or cause to be issued and allot to the Holder, or such Holder's nominee or nominees, the full number of Ordinary Shares to which such Holder shall be entitled and procure (i) the registration of such Holder in the register of members of Parent as the holder of such Ordinary Shares and (ii) delivery of a share certificate to the Holder reflecting the Ordinary Shares in the name of the Holder, or such Holder's nominee or nominees.

Section 13.02. *Exchange Procedure; Settlement Upon Exchange.*

(a) Subject to this Section 13.02, upon exchange of any Note, the Company shall deliver, in respect of each $1,000 principal amount of Notes being exchanged, one fully paid Preference Share, with each such Preference Share being allotted at a price equal to a paid-up value of $1,000. Pursuant to the terms set forth in the Company Articles and the terms of this Indenture, upon issuance, the exchanging Holder shall automatically transfer its Preference Shares on and as of the relevant Exchange Date, to Parent, without any further action being taken on behalf of the exchanging Holder and without any cost or expense to, the exchanging Holder. In exchange for each Preference Share, Parent shall pay or deliver, as the case may be, to the exchanging Holder (or in the case of delivery of Ordinary Shares to such Holder's nominee or nominees as named in a Notice of Exchange), in respect of each $1,000 paid-up value of Preference Shares being exchanged, Ordinary Shares (together with cash, if applicable, in lieu of delivering any fractional Ordinary Share in accordance with Section 13.02(i)). All reference in this Indenture to the exchange of Notes will be deemed to include both the conversion of the Notes into the applicable number of Preference Shares and the immediate transfer of such Preference Shares to Parent on the relevant Exchange Date in exchange for Ordinary Shares. The procedures governing the transfer and exchange of each issued and allotted Preference Share shall be governed by this Indenture.

(b) Subject to Section 13.02(e), before any Holder of a Note shall be entitled to exchange (which exchange is irrevocable) a Note as set forth above, such Holder shall (i) in the case of a Global Note, comply with the procedures of the Depositary in effect at that time and, if required, pay funds equal to interest payable on the next Interest Payment Date to which such

Holder is not entitled as set forth in Section 13.02(g) and (ii) in the case of a Physical Note (1) complete, sign and deliver an irrevocable notice to the Exchange Agent as set forth in the Form of Notice of Exchange or a facsimile thereof, (each, a "**Notice of Exchange**"), at the office of the Exchange Agent, state in writing therein the principal amount of Notes to be exchanged and the name or names (with addresses) in which such Holder wishes the certificate or certificates for any Ordinary Shares to be delivered upon settlement of the Exchange Obligation to be registered, (2) surrender such Notes, duly endorsed to the Company or in blank (and accompanied by appropriate endorsement and transfer documents), at the office of the Exchange Agent, (3) if required, furnish appropriate endorsements and transfer documents, (4) if required by Section 13.02(e), pay all transfer or similar taxes and (5) if an Exchange Date is after a Regular Record Date and prior to the open of business on the immediately following Interest Payment Date, if applicable, pay funds equal to the portion of the cash interest payable by the Company on the next Interest Payment Date to which such Holder is not entitled as set forth in Section 13.02(g). No Notice of Exchange with respect to any Notes may be surrendered by a Holder thereof if such Holder has also delivered a Fundamental Change Repurchase Notice to the Company in respect of such Notes and has not validly withdrawn such Fundamental Change Repurchase Notice in accordance with Section 15.02. If more than one Note shall be surrendered for exchange at one time by the same Holder, the Exchange Obligation with respect to such Notes shall be computed on the basis of the aggregate principal amount of the Notes (or specified portions thereof to the extent permitted thereby) so surrendered.

(c) A Note shall be deemed to have been exchanged immediately prior to the Close of Business on the date (the "**Exchange Date**") that the Holder has complied with the requirements set forth in subsection (b) above. Parent shall issue and allot to the exchanging Holder (or such Holder's nominee or nominees) in respect of each $1,000 principal amount of Notes being exchanged (and in consideration for the transfer of the Preference Shares issued by the Company on exchange to Parent pursuant to this Article 13) a number of Ordinary Shares equal to the Exchange Rate in effect on the Exchange Date on the fifth Business Day immediately following the relevant Exchange Date and, such Ordinary Shares shall be issued in certificate form or in book-entry format through the registrar of the Ordinary Shares (in the case of any Exchange Date occurring prior to the Abra Public IPO) or through the Depositary (in the case of any Exchange Date occurring on or after the Abra Public IPO), in satisfaction of Parent's Exchange Obligation.

(d) In case any Note shall be surrendered for partial exchange, the Company shall execute and deliver to the Trustee, and the Trustee shall authenticate and deliver to (or upon the written order of) the Holder of the Note so surrendered a new Note or Notes in authorized denominations in an aggregate principal amount equal to the unexchanged portion of the surrendered Note, without payment of any service charge by the exchanging Holder but, if required by the Company, with payment of a sum sufficient to cover any U.S. documentary, stamp or similar issue or transfer tax or similar governmental charge required by Law or that may be imposed in connection therewith as a result of the name of the Holder of the new Notes issued upon such exchange being different from the name of the Holder of the old Notes surrendered for such exchange.

(e) If a Holder submits a Note for exchange, the Company shall pay any documentary, stamp or similar issue or transfer tax due on the issuance and allotment of any Preference Shares upon exchange, and Parent shall pay any documentary, stamp or similar issue

or transfer tax due on the issuance and allotment of any Ordinary Shares upon exchange, unless, in each case, the tax is due because the Holder requests such shares to be issued in a name other than the Holder's name, in which case the Holder shall pay that tax. The Company or Parent may refuse to deliver the relevant shares being issued in a name other than the Holder's name until it receives a sum sufficient to pay any tax that is due by such Holder in accordance with the immediately preceding sentence.

(f) Except as provided in Section 13.04, no adjustment shall be made for dividends on any Ordinary Shares issued and allotted upon the exchange of any Note as provided in this Article 13. Upon the exchange of an interest in a Global Note, the Trustee, or the Custodian at the direction of the Trustee, shall make a notation on such Global Note as to the reduction in the principal amount represented thereby. The Company shall notify the Trustee in writing of any exchange of Notes effected through any Exchange Agent other than the Trustee.

(g) Upon exchange, a Holder shall receive a separate payment for all Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest), as provided for in Section 2.03(f), but shall not receive any separate cash payment for accrued and unpaid interest that is Stub Period Interest, if any, except as set forth below. The Company's settlement of the full Exchange Obligation shall be deemed to satisfy in full its obligation to pay the principal amount of the Note and Stub Period Interest, if any, to, but not including, the relevant Exchange Date. As a result, Stub Period Interest, if any, to, but not including, the relevant Exchange Date shall be deemed to be paid in full rather than canceled, extinguished or forfeited. Notwithstanding the foregoing, if Notes are exchanged after the Close of Business on a Regular Record Date but prior to the open of business on the immediately following Interest Payment Date, the Holders of such Notes as of the Close of Business on such Regular Record Date will receive the full amount of interest payable on such Notes on the corresponding Interest Payment Date in cash notwithstanding the exchange if the Company elects to pay interest in cash on such Interest Payment Date. Notes surrendered for exchange during the period from the Close of Business on any Regular Record Date to the open of business on the immediately following Interest Payment Date must be accompanied by funds equal to the amount of Stub Period Interest payable on the Notes so exchanged on the corresponding Interest Payment Date (regardless of whether the exchanging Holder was the holder of record on the corresponding Regular Record Date); *provided* that no such payment shall be required (1) for exchanges following the Regular Record Date immediately preceding the Maturity Date; (2) if the Company has called the Notes for redemption on a Redemption Date that is after a Regular Record Date and on or prior to the Business Day immediately following the date on which the corresponding interest payment is made; (3) if the Company has specified a Fundamental Change Repurchase Date that is after a Regular Record Date and on or prior to the Business Day immediately following the corresponding Interest Payment Date; (4) to the extent of any Defaulted Amounts, if any Defaulted Amounts exist at the time of exchange with respect to such Note; or (5) if on the applicable Exchange Date the Company has not notified the Holders that it has elected to pay interest in cash on the applicable Interest Payment Date. Therefore, for the avoidance of doubt, all Holders of record on the Regular Record Date immediately preceding the Maturity Date, any Fundamental Change Repurchase Date and any Redemption Date, if any, described in the immediately preceding sentence shall receive and retain the full interest payment due on the Maturity Date or other applicable Interest Payment Date regardless of whether their Notes have been exchanged following such Regular Record Date. For the further avoidance of doubt, any

Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest) owing to a Holder of a Note shall be paid in cash in full by the Company as set forth in Section 2.03(f) and following such payment shall not be treated as outstanding principal amount of the Notes for any other purposes under this Indenture.

(h) The Person in whose name any Ordinary Shares shall be issued upon exchange shall be recorded in the register of members of Parent and treated by Parent as a holder of record of such Ordinary Shares, as of the Close of Business on the relevant Exchange Date. Upon an exchange of Notes, such Person shall no longer be a Holder of such Notes surrendered for exchange.

(i) Parent shall not deliver any fractional Ordinary Share upon exchange of the Notes and shall instead pay cash in lieu of any fractional Ordinary Share deliverable upon exchange based on the Market Value Per Share for the relevant Exchange Date.

(j) Parent shall not, under any circumstances, issue any Ordinary Share for less than par value.

(k) Any exchange of a portion of a Note pursuant to this Article 13 shall only be processed in denominations of US$1,000 principal amount and *provided* that the principal amount of such beneficial owner's Notes not exchanged is at least US$100,000).

Section 13.03. *Increased Exchange Rate Applicable to Certain Notes Surrendered in Connection with a Make-Whole Fundamental Change or a Redemption*.

(a) If (i) the Effective Date of a Make-Whole Fundamental Change occurs prior to the Maturity Date or (ii) the Company delivers a Redemption Notice prior to the Maturity Date and, in either case, a Holder elects to exchange its Notes in connection with such Make-Whole Fundamental Change or such Optional Redemption, then, the Company and Parent shall, under the circumstances described below, increase the Exchange Rate for the Notes so surrendered for exchange by a number of additional Ordinary Shares (the "**Additional Ordinary Shares**"), as described below. An exchange of Notes shall be deemed for these purposes to be "in connection with" such Make-Whole Fundamental Change if the relevant Exchange Date occurs during the period from the open of business on the Effective Date of the Make-Whole Fundamental Change to the Close of Business on the Business Day immediately preceding the related Fundamental Change Repurchase Date (or, in the case of a Make-Whole Fundamental Change that would have been a Fundamental Change but for the proviso in clause (b) of the definition thereof, the 35th Trading Day immediately following the Effective Date of such Make-Whole Fundamental Change). An exchange of Notes shall be deemed for these purposes to be "in connection with" such an Optional Redemption if the relevant Exchange Date occurs during the period from the open of business on the date of the Redemption Notice in respect of such Optional Redemption to the Close of Business on the Business Day immediately preceding the related Redemption Date or, if the Company fails to pay the Redemption Price, such later date on which the Company pays the Redemption Price.

(b) Upon surrender of Notes for exchange in connection with a Make-Whole Fundamental Change or an Optional Redemption, Parent shall, deliver or cause to be delivered

Ordinary Shares, including the Additional Ordinary Shares in accordance with Section 13.02; *provided*, *however*, that if, at the effective time of a Make-Whole Fundamental Change described in clause (b) of the definition of "Fundamental Change," the Reference Property following such Make-Whole Fundamental Change is composed entirely of cash, for any exchange of Notes following the Effective Date of such Make-Whole Fundamental Change, the Exchange Obligation shall be calculated based solely on the Ordinary Share Price for the transaction and shall be deemed to be an amount of cash per US$1,000 principal amount of exchanged Notes equal to the Exchange Rate (including any adjustment for Additional Ordinary Shares), *multiplied by* such Ordinary Share Price. The Company or Parent shall notify the Holders of Notes, the Trustee and the Exchange Agent (if other than the Trustee) of the Effective Date of any Make-Whole Fundamental Change and procedures for surrendering the Notes in connection therewith, and Parent shall issue a press release announcing such Effective Date and publish the information on its website or through such other public medium as Parent may use at that time no later than five Business Days after such Effective Date.

(c) The number of Additional Ordinary Shares, if any, by which the Exchange Rate shall be increased in connection with a Make-Whole Fundamental Change or an Optional Redemption shall be determined by reference to the table below, based on (i) in the case of a Make-Whole Fundamental Change, the date on which the Make-Whole Fundamental Change occurs or becomes effective or, in the case of an Optional Redemption, the date on which the Company delivers the Redemption Notice in respect of such Optional Redemption (in each case, the "**Effective Date**") and (ii) in the case of a Make-Whole Fundamental Change, the price paid (or deemed to be paid) per Ordinary Share in the Make-Whole Fundamental Change or, in the case of an Optional Redemption, the average of the Last Reported Sale Prices of the Ordinary Shares over the five consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Effective Date of such Optional Redemption, as the case may be (in each case, the "**Ordinary Share Price**"). If the holders of the Ordinary Shares receive only cash in exchange for their Ordinary Shares in a Make-Whole Fundamental Change described in clause (b) of the definition of "Fundamental Change," the Ordinary Share Price in respect of such Make-Whole Fundamental Change shall be the cash amount paid per Ordinary Share. Otherwise, the Ordinary Share Price in respect of a Make-Whole Fundamental Change shall be the average of the Last Reported Sale Prices of the Ordinary Shares over the five Trading Day period ending on, and including, the Trading Day immediately preceding the Effective Date of such Make-Whole Fundamental Change. Parent's Board of Directors shall make appropriate adjustments to the Ordinary Share Price, in its good-faith determination, to account for any adjustment to the Exchange Rate that becomes effective, or any event requiring an adjustment to the Exchange Rate where the Record Date, Ex-Dividend Date, Effective Date (as such term is used in Section 13.04) or expiration date of the event occurs during any five consecutive Trading Day period for determining an Ordinary Share Price.

(d) The Ordinary Share Prices set forth in the column headings of the table below shall be adjusted as of any date on which the Exchange Rate of the Notes is otherwise adjusted. The adjusted Ordinary Share Prices shall be calculated by the Company and Parent and shall equal the Ordinary Share Prices applicable immediately prior to such adjustment, *multiplied by* a fraction, the numerator of which is the Exchange Rate immediately prior to such adjustment giving rise to the Ordinary Share Price adjustment and the denominator of which is the Exchange Rate as so adjusted. The number of Additional Ordinary Shares set forth in the table below shall

be adjusted in the same manner and at the same time as the Exchange Rate as set forth in Section 13.04.

(e) The following table sets forth the number of Additional Ordinary Shares by which the Exchange Rate shall be increased per US$1,000 principal amount of Notes pursuant to this Section 13.03 for each Ordinary Share Price and Effective Date set forth below:

Effective Date	$1.00	$1.05	$1.10	$1.15	$1.20	$1.30	$1.40	$1.50	$2.00	$2.50	$3.00	$5.00
March 2, 2023	142.1800	130.9714	121.0455	112.2000	104.2750	90.7077	79.5357	70.2067	40.2200	24.4320	15.0733	1.2320
March 2, 2024	140.8000	128.7714	118.2273	108.9304	100.6917	86.7692	75.5071	66.2400	37.3500	22.6080	13.9533	1.1060
March 2, 2025	134.9400	121.9048	110.6636	100.9130	92.4000	78.3385	67.2643	58.3867	32.0650	19.3000	11.9033	0.9040
March 2, 2026	122.1900	107.8762	95.8545	85.6957	77.0500	63.3231	53.0429	45.1733	23.8450	14.3320	8.8500	0.5100
March 2, 2027	98.5600	82.2667	69.3000	58.9478	50.6750	38.6538	30.6857	25.2200	12.9250	7.9960	5.0267	0.1080
March 2, 2028	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

The exact Ordinary Share Price and/or Effective Date may not be set forth in the table above, in which case:

1) if the Ordinary Share Price is between two Ordinary Share Prices in the table above or the Effective Date is between two Effective Dates in the table, the number of Additional Ordinary Shares shall be determined by a straight-line interpolation between the number of Additional Ordinary Shares set forth for the higher and lower Ordinary Share Prices and the earlier and later Effective Dates based on a 365-day year or 366-day year, as applicable;

2) if the Ordinary Share Price is greater than US$3.00 per Ordinary Share (subject to adjustment in the same manner as the Ordinary Share Prices set forth in the column headings of the table above pursuant to subsection (d) above), the Exchange Rate shall not be increased; and

3) if the Ordinary Share Price is less than US$1.00 per Ordinary Share (subject to adjustment in the same manner as the Ordinary Share Prices set forth in the column headings of the table above pursuant to subsection (d) above), the Exchange Rate shall not be increased.

Notwithstanding the foregoing, in no event shall the Exchange Rate per US$1,000 principal amount of Notes exceed 1,000.0000 Ordinary Shares, subject to adjustment in the same manner as the Exchange Rate pursuant to Section 13.04.

(f) Nothing in this Section 13.03 shall prevent an adjustment to the Exchange Rate pursuant to Section 13.04 in respect of a Make-Whole Fundamental Change. The Trustee and the Exchange Agent (if other than the Trustee) shall have no responsibility for any such adjustment or determination under this Section 13.03.

Section 13.04. *Adjustment of Exchange Rate*

The Exchange Rate shall be adjusted from time to time if any of the following events occurs, except that the Company or Parent shall not make any adjustments to the Exchange Rate if Holders of the Notes participate (other than in the case of a share split or share combination, as applicable), at the same time and upon the same terms as holders of the Ordinary Shares and solely as a result of holding the Notes, in any of the transactions described in this Section 13.04, without having to exchange their Notes, as if they held a number of Ordinary Shares equal to the Exchange Rate, *multiplied by* the principal amount (expressed in thousands) of Notes held by such Holder.

(a)

1) If, prior to the Abra Public IPO, there shall occur any increase or decrease in the amount or value of the Capital Stock of the Company as a result of a recapitalization, merger, consolidation, reclassification, redesignation or subdivision of any Capital Stock, allotment or issuance of equity securities, rights or any other increase of the nominal value of the then issued equity securities by way of capitalization of profits or reserves, including any share premium account or capital redemption reserve, issuance of any options, warrants or any other rights to subscribe for or purchase equity securities or any securities which by their terms of issue carry (directly or indirectly) rights of conversion into, or exchange or subscription for, or the right to otherwise acquire, any equity securities (or the grant of any such rights in respect of existing securities so issued), any cancellation, purchase or redemption of equity securities or any reduction (including, but not limited to, reduction of the nominal value) or repayment of equity securities by the Company (excluding in respect of any deferred shares), the distribution of shares of Capital Stock, evidence of indebtedness, other assets or property or rights, options or warrants to acquire Capital Stock or other securities, cash dividend or distribution, tender or exchange offer for the Ordinary Shares, conversion, exchange or reclassification of equity or like event, as applicable, then the Exchange Rate shall be adjusted to preserve the economic effect of the exchange privilege of the Notes, in a manner comparable to Section 13.04(b) through Section 13.04(f), as determined by an Independent Financial Advisor; *provided, however,* that the Company shall only be required to make an adjustment pursuant to this Section 13.04 if such adjustment would result in a change of at least 1% of the Exchange Rate. However, the Company shall carry forward any adjustment that the Company would otherwise have to make and take that adjustment into account in any subsequent adjustment. Notwithstanding the foregoing, all such carried forward adjustments shall be made with respect to the Notes (i) in connection with any subsequent adjustment to the Exchange Rate of at least 1% of the Exchange Rate (when such carried-forward adjustments are taken into account), (ii) on the Exchange Date for any Notes, with effect prior to such Exchange Date, (iii) on the effective date for any Make-Whole Fundamental Changes and/or the effective date of any Fundamental Change, (iv) prior to the Close of Business on the Exchange Date in respect of any exchange following a replacement of Ordinary Shares by Reference Property consisting solely of cash and (v) on the date the Company sends a Redemption Notice for all or any Notes.

(b) If, on or after the Abra Public IPO, Parent exclusively issues Ordinary Shares as a dividend or distribution on the Ordinary Shares, or effects a share split or share combination, as applicable, of the Ordinary Shares, the Exchange Rate shall be adjusted based on the following formula:

$$ER' = ER_0 \times \frac{OS'}{OS_0}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the Close of Business on the Record Date of such dividend or distribution, or immediately prior to the open of business on the Effective Date of such share split or share combination, as applicable;

ER' = the Exchange Rate in effect immediately after the Close of Business on such Record Date or immediately after the open of business on such Effective Date, as applicable;

OS_0 = the number of Ordinary Shares outstanding immediately prior to the Close of Business on such Record Date or immediately prior to the open of business on such Effective Date, as applicable, (before giving effect to any such dividend, distribution, share split or share combination, as applicable); and

OS' = the number of Ordinary Shares outstanding immediately after giving effect to such dividend, distribution, share split or share combination, as applicable.

Any adjustment made under this Section 13.04(b) shall become effective immediately after the Close of Business on the Record Date for such dividend or distribution, or immediately after the open of business on the Effective Date for such share split or share combination, as applicable. If any dividend or distribution of the type described in this Section 13.04(b) is declared but not so paid or made, the Exchange Rate shall be immediately readjusted, effective as of the date Parent's Board of Directors determines not to pay such dividend or distribution, to the Exchange Rate that would then be in effect if such dividend or distribution had not been declared.

(c) If, on or after the Abra Public IPO, Parent issues to all or substantially all holders of the Ordinary Shares any rights, options or warrants (other than pursuant to a stockholder rights plan, so long as such rights have not separated from the Ordinary Shares) entitling them, for a period of not more than 45 calendar days after the announcement date of such issuance, to subscribe for or purchase Ordinary Shares at a price per Ordinary Share that is less than the average of the Last Reported Sale Prices of the Ordinary Shares for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of such issuance, the Exchange Rate shall be increased based on the following formula:

$$ER' = ER_0 \times \frac{OS' + \mathrm{X}}{OS_0 + Y}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the Close of Business on the Record Date for such issuance;

ER' = the Exchange Rate in effect immediately after the Close of Business on such Record Date;

OS_0 = the number of Ordinary Shares outstanding immediately prior to the Close of Business on such Record Date;

X = the total number of Ordinary Shares deliverable pursuant to such rights, options or warrants; and

Y = the number of Ordinary Shares equal to (i) the aggregate price payable to exercise such rights, options or warrants (in United States dollars), *divided by* (ii) the average of the Last Reported Sale Prices of the Ordinary Shares (in United States dollars) over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement of the issuance of such rights, options or warrants.

Any increase made under this Section 13.04(c) shall be made successively whenever any such rights, options or warrants are issued and shall become effective immediately after the Close of Business on the Record Date for such issuance. To the extent that such rights, options or warrants are not exercised prior to their expiration or the Ordinary Shares are not delivered after the exercise of such rights, options or warrants, the Exchange Rate shall be decreased to the Exchange Rate that would then be in effect had the increase with respect to the issuance of such rights, options or warrants been made on the basis of delivery of only the number of Ordinary Shares actually delivered. If such rights, options or warrants are not so issued, or if no such rights, options or warrants are exercised prior to their expiration, the Exchange Rate shall be decreased (effective, in the case of the non-issuance of such rights, options or warrants, as of the date Parent's Board of Directors determines not to issue such rights, options or warrants) to the Exchange Rate that would then be in effect if such Record Date for such issuance had not occurred.

For purposes of this Section 13.04(c), in determining whether any rights, options or warrants entitle the holders to subscribe for or purchase Ordinary Shares at a price per Ordinary Share that is less than such average of the Last Reported Sale Prices of the Ordinary Shares for the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the date of announcement for such issuance and in determining the aggregate offering price of such Ordinary Shares, there shall be taken into account any consideration received by the Company for such rights, options or warrants and any amount payable on exercise or exchange thereof, the value of such consideration, if other than cash, to be determined by Parent's Board of Directors.

(d) If, on or after the Abra Public IPO, Parent distributes shares of its Capital Stock, evidences of its indebtedness, other assets or property or rights, options or warrants to acquire its Capital Stock or other securities, to all or substantially all holders of the Ordinary Shares, excluding (i) dividends, distributions or issuances (including share splits) described in Section

13.04(b) or Section 13.04(c), (ii) dividends or distributions paid exclusively in cash described in Section 13.04(e), and (iii) Spin-Offs described below in this Section 13.04(d) (any of such shares of Capital Stock, evidences of indebtedness, other assets or property or rights, options or warrants to acquire Capital Stock or other securities, the "**Distributed Property**"), then the Exchange Rate shall be increased based on the following formula:

$$ER' = ER_0 \times \frac{SP_0}{SP_0 - FMV}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the Close of Business on the Record Date for the Ordinary Shares for such distribution;

ER' = the Exchange Rate in effect immediately after the Close of Business on such Record Date;

SP_0 = the average of the Last Reported Sale Prices of the Ordinary Shares over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution; and

FMV = the fair market value (as determined by Parent's Board of Directors) of the Distributed Property with respect to each outstanding Ordinary Share on the Record Date for such distribution.

Any increase made under the portion of this Section 13.04(d) above shall become effective immediately after the Close of Business on the Record Date for such distribution. If such distribution is not so paid or made, the Exchange Rate shall be decreased, effective as of the date Parent's Board of Directors determines not to pay or make such distribution, to be the Exchange Rate that would then be in effect if such distribution had not been declared. Notwithstanding the foregoing, if "FMV" (as defined above) is equal to or greater than SP_0 (as defined above), in lieu of the foregoing increase, each Holder of a Note shall receive from Parent, in respect of each US$1,000 principal amount thereof, at the same time and upon the same terms as holders of the Ordinary Shares, receive the Distributed Property, the amount and kind of Distributed Property such Holder would have received if such Holder owned a number of Ordinary Shares equal to the Exchange Rate in effect on the Ex-Dividend Date for the distribution. If Parent's Board of Directors determines the "FMV" (as defined above) of any distribution for purposes of this Section 13.04(d) by reference to the actual or when-issued trading market for any securities, it shall in doing so consider the prices in such market over the same period used in computing the Last Reported Sale Prices of the Ordinary Shares over the 10 consecutive Trading Day period ending on, and including, the Trading Day immediately preceding the Ex-Dividend Date for such distribution.

With respect to an adjustment pursuant to this Section 13.04(d) (and subject in all respects to Section 13.12) where there has been a payment of a dividend or other distribution on the Ordinary Shares of shares of Capital Stock of any class or series, or similar equity interest, of or relating to a Subsidiary, Affiliate or other business unit of Parent, that are, or, when issued, will

be, listed or admitted for trading on a U.S. national securities exchange (a "**Spin-Off**"), the Exchange Rate shall be increased based on the following formula:

$$ER' = ER_0 \times \frac{FMV_0 + MP_0}{MP_0}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the end of the Valuation Period;

ER' = the Exchange Rate in effect immediately after the end of the Valuation Period;

FMV_0 = the average of the Last Reported Sale Prices of the Capital Stock or similar equity interest distributed to holders of the Ordinary Shares applicable to one Ordinary Share (determined by reference to the definition of "Last Reported Sale Price" as set forth in Section 1.01 as if references therein to Ordinary Shares were to such Capital Stock or similar equity interest) over the first 10 consecutive Trading Day period after, and including, the Ex-Dividend Date of the Spin-Off (the "**Valuation Period**"); and

MP_0 = the average of the Last Reported Sale Prices of the Ordinary Shares over the Valuation Period.

Any adjustment to the Exchange Rate under the preceding paragraph shall be made immediately after the Close of Business on the last Trading Day of the Valuation Period, but shall be given effect as of the open of business on the Ex-Dividend Date for the Spin-Off. Because the adjustment to the Exchange Rate shall be made at the end of the Valuation Period with retroactive effect, the Company shall delay the settlement of any exchange of Notes where the Exchange Date occurs during the Valuation Period. In such event, the Company shall deliver or cause to be delivered the consideration due upon exchange on the second Business Day immediately following the last Trading Day of the Valuation Period. If such Spin-Off does not occur, the Exchange Rate shall be decreased to be the Exchange Rate that would then be in effect if such dividend or distribution had not been declared, effective as of the date on which Parent's Board of Directors determines not to consummate such Spin-Off.

For purposes of this Section 13.04(d) (and subject in all respects to Section 13.12), rights, options or warrants distributed by Parent to all holders of the Ordinary Shares entitling them to subscribe for or purchase shares of Parent's Capital Stock, including Ordinary Shares (either initially or under certain circumstances), which rights, options or warrants, until the occurrence of a specified event or events ("**Trigger Event**"): (i) are deemed to be transferred with such Ordinary Shares; (ii) are not exercisable; and (iii) are also issued in respect of future issuances of the Ordinary Shares, shall be deemed not to have been distributed for purposes of this Section 13.04(d) (and no adjustment to the Exchange Rate under this Section 13.04(d) will be required) until the occurrence of the earliest Trigger Event, whereupon such rights, options or warrants shall be deemed to have been distributed and an appropriate adjustment (if any is required) to the Exchange Rate shall be made under this Section 13.04(d). If any such right, option or warrant, including any such existing rights, options or warrants distributed prior to the date of this Indenture, are subject to events, upon the occurrence of which such rights, options or warrants

become exercisable to purchase different securities, evidences of indebtedness or other assets, then the date of the occurrence of any and each such event shall be deemed to be the date of distribution and Record Date with respect to new rights, options or warrants with such rights (in which case the existing rights, options or warrants shall be deemed to terminate and expire on such date without exercise by any of the holders thereof). In addition, in the event of any distribution (or deemed distribution) of rights, options or warrants, or any Trigger Event or other event (of the type described in the immediately preceding sentence) with respect thereto that was counted for purposes of calculating a distribution amount for which an adjustment to the Exchange Rate under this Section 13.04(d) was made, (1) in the case of any such rights, options or warrants that shall all have been redeemed or repurchased without exercise by any holders thereof, upon such final redemption or repurchase (x) the Exchange Rate shall be readjusted as if such rights, options or warrants had not been issued and (y) the Exchange Rate shall then again be readjusted to give effect to such distribution, deemed distribution or Trigger Event, as the case may be, as though it were a cash distribution, equal to the per Ordinary Share redemption price or purchase price received by a holder or holders of Ordinary Shares with respect to such rights, options or warrants (assuming such holder had retained such rights, options or warrants), made to all holders of Ordinary Shares as of the date of such redemption or purchase, and (2) in the case of such rights, options or warrants that shall have expired or been terminated without exercise by any holders thereof, the Exchange Rate shall be readjusted as if such rights, options and warrants had not been issued.

For purposes of Section 13.04(b), Section 13.04(c) and this Section 13.04(d), if any dividend or distribution to which this Section 13.04(d) is applicable also includes one or both of:

1) a dividend or distribution of Ordinary Shares (to which Section 13.04(b) is applicable (the "**Clause B Distribution**"); or

2) a dividend or distribution of rights, options or warrants to which Section 13.04(c) is applicable (the "**Clause C Distribution**"),

then, in either case, (1) such dividend or distribution, other than the Clause B Distribution and the Clause C Distribution, shall be deemed to be a dividend or distribution to which this Section 13.04(d) is applicable (the "**Clause D Distribution**") and any Exchange Rate adjustment required by this Section 13.04(d) with respect to such Clause D Distribution shall then be made, and (2) the Clause B Distribution and Clause C Distribution shall be deemed to immediately follow the Clause D Distribution and any Exchange Rate adjustment required by Section 13.04 (b) and Section 13.04(c) with respect thereto shall then be made, except that, if determined by the Company (I) the "**Record Date**" of the Clause B Distribution and the Clause C Distribution shall be deemed to be the Record Date of the Clause D Distribution and (II) any Ordinary Shares included in the Clause B Distribution or Clause C Distribution shall be deemed not to be "outstanding immediately prior to the Close of Business on such Record Date or immediately after the open of business on such Effective Date, as applicable" within the meaning of Section 13.04(b) or "outstanding immediately prior to the Close of Business on such Record Date" within the meaning of Section 13.04(c).

(e) If, on or after the Abra Public IPO, any cash dividend or distribution is made to all or substantially all holders of the Ordinary Shares, the Exchange Rate shall be adjusted based on the following formula:

$$ER' = ER_0 \times \frac{SP_0}{SP_0 - C}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the Close of Business on the Record Date for the Ordinary Shares for such dividend or distribution;

ER' = the Exchange Rate in effect immediately after the Close of Business on such Record Date;

SP_0 = the Last Reported Sale Price of the Ordinary Shares on the Trading Day immediately preceding the Ex-Dividend Date for such dividend or distribution; and

C = the amount in cash per Ordinary Share Parent distributes to all or substantially all holders of the Ordinary Shares.

Any adjustment pursuant to this Section 13.04(e) shall become effective immediately after the Close of Business on the Record Date for such dividend or distribution. If such dividend or distribution is not so paid, the Exchange Rate shall be decreased, effective as of the date Parent's Board of Directors determines not to make or pay such dividend or distribution, to be the Exchange Rate that would then be in effect if such dividend or distribution had not been declared. Notwithstanding the foregoing, if "C" (as defined above) is equal to or greater than "SP_0" (as defined above) or if the difference between "C" and "SP_0" is less than US$1.00, in lieu of the foregoing increase, each Holder of a Note shall receive, for each US$1,000 principal amount of Notes, at the same time and upon the same terms as holders of the Ordinary Shares, the amount of cash that such Holder would have received if such Holder owned a number of Ordinary Shares equal to the Exchange Rate on the Ex-Dividend Date for such cash dividend or distribution.

(f) If, on or after the Abra Public IPO, Parent or any of its Subsidiaries make a payment in respect of a tender or exchange offer for the Ordinary Shares, to the extent that the cash and value of any other consideration included in the payment per Ordinary Share exceeds the average of the Last Reported Sale Prices of the Ordinary Shares over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the last date on which tenders or exchanges may be made pursuant to such tender or exchange offer (the "**Expiration Date**"), the Exchange Rate shall be increased based on the following formula:

$$ER' = ER_0 \times \frac{AC + (SP' \times OS')}{OS_0 \times SP'}$$

where,

ER_0 = the Exchange Rate in effect immediately prior to the Close of Business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

ER' = the Exchange Rate in effect immediately after the Close of Business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date;

AC = the aggregate value of all cash and any other consideration (as determined by Parent's Board of Directors), paid or payable for Ordinary Shares purchased or exchanged in such tender or exchange offer;

OS_0 = the number of Ordinary Shares outstanding immediately prior to the Expiration Date (prior to giving effect to the purchase of all Ordinary Shares accepted for purchase or exchange in such tender or exchange offer);

OS' = the number of Ordinary Shares outstanding immediately after the Expiration Date (after giving effect to the purchase of all Ordinary Shares accepted for purchase or exchange in such tender or exchange offer, without duplication); and

SP' = the average of the Last Reported Sale Prices of the Ordinary Shares over the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date.

Any adjustment to the Exchange Rate under this Section 13.04(f) shall be made at the Close of Business on the 10th Trading Day immediately following, and including, the Trading Day next succeeding the Expiration Date, but shall be given effect as of the open of business on the Trading Day next succeeding the Expiration Date. Because the adjustment to the Exchange Rate shall be made at the end of the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date with retroactive effect, the Company shall delay the settlement of any exchange of Notes where the Exchange Date occurs during the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date. In such event, the Company shall deliver or cause to be delivered the consideration due upon exchange on the second Business Day immediately following the last Trading Day of the 10 consecutive Trading Day period commencing on, and including, the Trading Day next succeeding the Expiration Date. For the avoidance of doubt, no adjustment under this Section 13.04 (f) shall be made if such adjustment would result in a decrease in the Exchange Rate. In the event that Parent or one of its Subsidiaries is obligated to purchase Ordinary Shares, pursuant to any such tender offer or exchange offer, but Parent or such Subsidiary is permanently prevented by applicable Law from effecting any such purchases, or all or a portion of such purchases are rescinded, then the Exchange Rate shall again be adjusted to be the Exchange Rate that would then be in effect if such tender offer or exchange offer had not been made or had been made only in respect of the purchases that have been effected.

(g) [Reserved]

(h) Except as stated herein, the Company shall not adjust the Exchange Rate for the issuance of Ordinary Shares or any securities exchangeable for Ordinary Shares or the right to purchase Ordinary Shares or such exchangeable securities.

(i) In addition to those adjustments required by clauses (a), (b), (c), (d), (e) and (f) of this Section 13.04, and to the extent permitted by applicable Law and subject to the applicable rules of any exchange on which any of Parent's securities are then listed, the Company from time to time may increase the Exchange Rate by any amount for a period of at least 20 Business Days if Parent's Board of Directors determines that such increase would be in the Company's and/or Parent's best interest. In addition, to the extent permitted by applicable Law and subject to the applicable rules of any exchange on which any of Parent's securities are then listed, the Company may (but is not required to) increase the Exchange Rate to avoid or diminish any income tax to holders of the Ordinary Shares or rights to purchase Ordinary Shares in connection with a dividend or distribution of Ordinary Shares (or rights to acquire Ordinary Shares) or similar event. Whenever the Exchange Rate is increased pursuant to either of the preceding two sentences, the Company shall deliver to the Holder of each Note a notice of the increase at least 15 days prior to the date the increased Exchange Rate takes effect, and such notice shall state the increased Exchange Rate and the period during which it will be in effect.

(j) Notwithstanding anything to the contrary in this Article 13, the Exchange Rate shall not be adjusted:

1) upon the issuance of any Ordinary Shares (other than any such issuance described in clause (b), (c) or (d) of this Section 13.04) at a price below the Exchange Price for the Notes;

2) upon the issuance of any Ordinary Shares pursuant to any present or future plan providing for the reinvestment of dividends or interest payable on Parent's securities and the investment of additional optional amounts in Ordinary Shares under any plan;

3) upon the issuance of any Ordinary Shares or options or rights to purchase those Ordinary Shares pursuant to any present or future employee, director or consultant benefit plan or program of or assumed by the Abra Group;

4) upon the issuance of any Ordinary Shares pursuant to any option, warrant, right or exercisable or exchangeable security not described in clause (ii) of this subsection and outstanding as of the date the Notes were first issued;

5) for repurchases of Ordinary Shares that are not tender or exchange offers referred to in Section 13.04(f) of this Indenture, including structured or derivatives transactions or pursuant to a repurchase program approved by Parent's Board of Directors;

6) for a third-party tender offer by any party other than a tender offer by one or more of the Company's Subsidiaries described in this Section 13.04(f);

7) solely for a change in the par value of the Ordinary Shares;

8) for accrued and unpaid interest, if any, including the creation or existence of any Capitalized Interest or Stub Period Interest; or

9) for the issuance of the Founders' Shares.

(k) All calculations and other determinations under this Article 13 shall be made by the Company and Parent and shall be made to the nearest one-ten thousandth (1/10,000th) of an Ordinary Share. In no event shall the Exchange Rate be adjusted such that the Exchange Price will be less than the par value per Ordinary Share.

(l) Whenever the Exchange Rate is adjusted as herein provided, the Company and Parent shall prepare a notice of such adjustment of the Exchange Rate setting forth the adjusted Exchange Rate and the date on which each adjustment becomes effective and shall deliver such notice of such adjustment of the Exchange Rate to each Holder. Failure to deliver such notice shall not affect the legality or validity of any such adjustment.

(m) For purposes of this Section 13.04, the number of Ordinary Shares at any time outstanding shall not include Ordinary Shares held in the treasury of Parent so long as Parent does not pay any dividend or make any distribution on Ordinary Shares held in the treasury of Parent, but shall include Ordinary Shares issuable in respect of scrip certificates issued in lieu of fractions of Ordinary Shares.

Section 13.05. *Adjustments of Prices.* Whenever any provision of this Indenture requires the Company to calculate the Last Reported Sale Prices over a span of multiple days (including, without limitation, the period for determining the Ordinary Share Price for purposes of a Make-Whole Fundamental Change or an Optional Redemption), Parent's Board of Directors shall make appropriate adjustments to each to account for any adjustment to the Exchange Rate that becomes effective, or any event requiring an adjustment to the Exchange Rate where the Record Date, Ex-Dividend Date, Effective Date or Expiration Date, as the case may be, of the event occurs at any time during the period when the Last Reported Sale Prices or Ordinary Share Prices are to be calculated. For the avoidance of doubt, each Last Reported Sale Price of the Ordinary Shares used in the calculation of any adjustment to the Exchange Rate will be expressed in United States Dollars.

Section 13.06. *Shares to Be Fully Paid.* Parent shall provide, free from preemptive rights, out of its authorized but unissued shares or shares held in treasury, sufficient Ordinary Shares to provide for exchange of the Notes from time to time as such Notes are presented for exchange (assuming delivery of the maximum number of Additional Ordinary Shares pursuant to Section 13.03 and that at the time of computation of such number of shares, all such Notes would be exchanged by a single Holder).

Section 13.07. *Effect of Recapitalizations, Reclassifications and Changes of the Ordinary Shares*.

(a) In the case of:

(i) any recapitalization, reclassification or change of the Ordinary Shares (other than changes in par value or resulting from a subdivision or combination, as applicable),

(ii) any consolidation, merger or other combination, as applicable, involving Parent,

(iii) any sale, lease or other transfer or disposition in one transaction or a series of transactions, including any split-off or spin-off, to any Person of all or substantially all of the consolidated assets of the Abra Group, taken as a whole; or

(iv) any statutory share exchange;

in each case, as a result of which the Ordinary Shares would be converted into, or exchanged for, stock, other securities, other property or assets (including cash or any combination thereof) (any such event, a "**Specified Corporate Event**" and any such stock, other securities, other property or assets (including cash or any combination thereof) into which the Ordinary Shares are converted or exchanged for, "**Reference Property**", and the amount of Reference Property that a holder of one Ordinary Share immediately prior to such Specified Corporate Event would have been entitled to receive upon the occurrence of such Specified Corporate Event, a "**unit of Reference Property**"), then, prior to or at the effective time of such Specified Corporate Event, the Company, Parent and the successor or purchasing corporation, as the case may be, shall execute with the Trustee, without the consent of the Holders, a supplemental indenture permitted under Section 10.01(g) providing that, at and after the effective time of such Specified Corporate Event, the right to exchange each US$1,000 principal amount of Notes for Ordinary Shares shall be changed into a right to exchange such principal amount of Notes for the kind and amount of Reference Property that a holder of a number of Ordinary Shares equal to the Exchange Rate immediately prior to such Specified Corporate Event would have been entitled to receive upon such Specified Corporate Event. However, at and after the effective time of the Specified Corporate Event, (A) any amount payable in cash upon exchange of the Notes in accordance with Section 13.02 shall continue to be payable in cash, (B) any Ordinary Shares that would have been deliverable upon exchange of the Notes in accordance with Section 13.02 shall instead be deliverable in the units of Reference Property that a holder of that number of Ordinary Shares would have received in such Specified Corporate Event and (C) the Market Value Per Share shall be calculated based on the value of a unit of Reference Property; *provided, however,* that if the holders of Ordinary Shares receive only cash in such Specified Corporate Event, then the consideration due upon exchange of each US$1,000 principal amount of Notes shall be solely cash in an amount equal to the Exchange Rate in effect on the Exchange Date (as may be increased as described under Section 13.03 of this Indenture), multiplied by the price paid per Ordinary Share in such Specified Corporate Event.

If the Specified Corporate Event causes the Ordinary Shares to be converted into, or exchanged for, the right to receive more than a single type of consideration (determined based in part upon any form of holder election), then (i) the Reference Property for which the Notes will be exchangeable shall be deemed to be the weighted average of the types and amounts of consideration actually received by the holders of the Ordinary Shares and (ii) the unit of Reference Property for purposes of the immediately preceding paragraph shall refer to the consideration referred to in clause (i) attributable to one Ordinary Share. The Company shall notify Holders, the Trustee and the Exchange Agent (if other than the Trustee) of such weighted average as soon as practicable after such determination is made.

Such supplemental indenture described in the second immediately preceding paragraph shall provide for anti-dilution and other adjustments that shall be as nearly equivalent as is possible to the adjustments provided for in this Article 13, it being understood that no such adjustments shall be required with respect to any portion of the Reference Property that does not consist of equity (however evidenced) or depositary receipts in respect thereof. If, in the case of any Specified Corporate Event, the Reference Property includes shares of stock, other securities or other property or assets (including cash or any combination thereof) of a Person other than the Company or Parent or the successor or purchasing corporation, as the case may be, in such Specified Corporate Event, then such other Person, if it is party to such Specified Corporate Event, shall also execute such supplemental indenture, and such supplemental indenture shall contain such additional provisions to protect the interests of the Holders of the Notes as Parent's Board of Directors shall reasonably consider necessary by reason of the foregoing, including the provisions providing for the purchase rights set forth in Article 15.

(b) In the event that the Company and the Guarantors execute a supplemental indenture pursuant to subsection (a) of this Section 13.07, the Company shall promptly file with the Trustee an Officer's Certificate briefly stating the reasons therefor, the kind or amount of cash, securities or property or asset that will comprise a unit of Reference Property after any such Specified Corporate Event, any adjustment to be made with respect thereto and that all conditions precedent have been complied with, and shall promptly deliver notice thereof to all Holders. The Company shall cause notice of the execution of such supplemental indenture to be delivered to each Holder within 20 days after execution thereof. Failure to deliver such notice shall not affect the legality or validity of such supplemental indenture.

(c) Neither the Company nor Parent shall become a party to any Specified Corporate Event unless its terms are consistent with this Section 13.07. None of the foregoing provisions shall affect the right of a Holder of Notes to exchange its Notes for Ordinary Shares as set forth in Section 13.01 and Section 13.02 prior to the effective date of such Specified Corporate Event.

(d) If the Notes become exchangeable for Reference Property, the Company shall notify the Holders, the Trustee and the Exchange Agent (if other than the Trustee) and, following the Abra Public IPO, Parent shall issue a press release containing the relevant information and publish the information on its website or through such other public medium as it may use at that time.

(e) The above provisions of this Section shall similarly apply to successive Specified Corporate Events.

Section 13.08. *Authorized Shares.* (a) Parent shall ensure that the outstanding rights of exchange for the time being attaching to the Notes pursuant this Article 13 are satisfied in full without first having to offer the same to any existing shareholders of Parent or any other person and shall issue such number of Ordinary Shares free from preemptive rights that corresponds to the maximum number of Ordinary Shares issuable upon exchange of the Notes.

(b) Parent covenants that all Ordinary Shares issued upon exchange of Notes will be fully paid and non-assessable by Parent and free from all taxes, liens and charges with respect to the issue thereof.

(c) Parent covenants that, if any Ordinary Shares to be provided for the purpose of exchange of Notes hereunder require registration with or approval of any Governmental Authority under any federal or state law before such Ordinary Shares may be validly issued upon exchange, Parent will, to the extent then permitted by applicable Laws and the rules and interpretations of the Commission, secure such registration or approval, as the case may be, unless an exemption is available under such Laws, rules and interpretations.

(d) Parent further covenants that if at any time the Ordinary Shares shall be listed on any national securities exchange or automated quotation system Parent will list and keep listed, so long as the Ordinary Shares shall be so listed on such exchange or automated quotation system, any Ordinary Shares issuable upon exchange of the Notes.

Section 13.09. *Certain Covenants.*

(a) Parent covenants that, if any Ordinary Shares to be provided for the purpose of exchange of Notes hereunder requires registration with or approval of any Governmental Authority under any federal or state Law before such Ordinary Shares may be validly issued upon exchange, Parent will, to the extent then permitted by applicable Laws and the rules and interpretations of the Commission, secure such registration or approval, as the case may be, unless an exemption is available under such Laws, rules and interpretations.

(b) Parent further covenants that if at any time the Ordinary Shares shall be listed on any national securities exchange or automated quotation system Parent will list and keep listed, so long as the Ordinary Shares shall be so listed on such exchange or automated quotation system, any Ordinary Shares issuable upon exchange of the Notes.

Section 13.10. *Responsibility of Trustee and Exchange Agent.* The Trustee and any other Exchange Agent shall not at any time be under any duty or responsibility to any Holder to determine the Exchange Rate (or any adjustment thereto) or whether any facts exist that may require any adjustment (including any increase) of the Exchange Rate, or with respect to the nature or extent or calculation of any such adjustment when made, or with respect to the method employed, or herein or in any supplemental indenture provided to be employed, in making the same. The Trustee and any other Exchange Agent shall not be accountable with respect to the validity or value (or the kind or amount) of any Ordinary Shares, or of any securities, property or cash that may at any time be issued or delivered upon the exchange of any Note; and the Trustee and any other Exchange Agent make no representations with respect thereto. Neither the Trustee nor any Exchange Agent shall be responsible for any failure of the Company to issue (or cause to be issued), transfer or deliver (or cause to be delivered) any Ordinary Shares or stock certificates or other securities or property or cash upon the surrender of any Note for the purpose of exchange or to comply with any of the duties, responsibilities or covenants of the Company or Parent contained in this Article. Without limiting the generality of the foregoing, neither the Trustee nor any Exchange Agent shall be under any responsibility to determine the correctness of any provisions contained in this Article 13 or any supplemental indenture entered into pursuant to Section 13.07 relating either to the kind or amount of Ordinary Shares or securities or property (including cash) receivable by Holders upon the exchange of their Notes after any event referred to in such Section 13.07 or to any adjustment to be made with respect thereto, but, subject to the provisions of Section 7.01, may accept (without any independent investigation) as conclusive

evidence of the correctness of any such provisions, and shall be protected in relying upon, the Officer's Certificate (which the Company shall be obligated to file with the Trustee prior to the execution of any such supplemental indenture) with respect thereto.

Section 13.11. *Notice to Trustee, Exchange Agent and Holders Prior to Certain Actions.* In case of:

(a) any action by Parent or one of Parent's Subsidiaries that would require an adjustment in the Exchange Rate pursuant to Section 13.04 or Section 13.12;

(b) any election by the Company to pay interest in cash pursuant to Section 2.03(d) (which notice shall include the amount of interest payable in cash owing to each Holder of US$1,000 of a Note and shall be issued to the Trustee at least five Business Days prior to the Regular Record Date immediately prior to the applicable Interest Payment Date);

(c) any adjustment of the interest rate of the Notes as set forth in the Notes;

(d) the Abra Public IPO;

(e) Specified Corporate Event; or

(f) any voluntary or involuntary dissolution, liquidation or winding-up of the Company or any of the Company's Subsidiaries (excluding the strike-off process of AVN Flight International Limited, a Wholly Owned Subsidiary of IV1L);

then, in each case (unless notice of such event is otherwise required pursuant to another provision of this Indenture), the Company shall provide written notice to the Trustee and the Exchange Agent (if other than the Trustee) of such event and any related interest payments amounts or adjustments in the interest rate of the Notes, if applicable, and cause to be filed with the Trustee and the Exchange Agent (if other than the Trustee) and to be delivered to each Holder, as promptly as possible but in any event at least 20 days prior to the applicable date hereinafter specified, a notice (upon which the Trustee and the Exchange Agent shall conclusively rely) stating (i) the date on which a record is to be taken for the purpose of such action by the Company, Parent or one of Parent's Subsidiaries or, if a record is not to be taken, the date as of which the holders of Ordinary Shares of record are to be determined for the purposes of such action by the Company, Parent or one of Parent's Subsidiaries or (ii) the date on which such Specified Corporate Event, dissolution, liquidation or winding-up is expected to become effective or occur, and the date as of which it is expected that holders of Ordinary Shares of record shall be entitled to exchange their Ordinary Shares for securities or other property deliverable upon such Specified Corporate Event, dissolution, liquidation or winding-up. Failure to give such notice, or any defect therein, shall not affect the legality or validity of such action by the Company, Parent or one of Parent's Subsidiaries, Specified Corporate Event, dissolution, liquidation or winding-up.

Section 13.12. *Shareholder Rights Plans.* If Parent has a shareholder's rights agreement or a rights plan in effect upon exchange of the Notes, each Ordinary Share, if any, delivered upon such exchange shall be entitled to receive the appropriate number of rights, if any, and the certificates representing the Ordinary Shares delivered upon such exchange shall bear such

legends, if any, in each case as may be provided by the terms of any such shareholder's rights agreement or rights plan, as the same may be amended from time to time. However, if, prior to any exchange of Notes, the rights have separated from the Ordinary Shares in accordance with the provisions of the applicable shareholder's rights agreement or rights plan, the Exchange Rate shall be adjusted at the time of separation as if Parent distributed to all or substantially all holders of the Ordinary Shares Distributed Property as provided in Section 13.04(c), subject to readjustment in the event of the expiration, termination or redemption of such rights.

Section 13.13. *Restriction on Transfers of Ordinary Shares in the First Twelve Months.* In addition to the restrictions on transfer set forth in Section 2.05(d) (including the legend provided thereunder), at any time prior to the date that is twelve months following the Issue Date, any Ordinary Shares issued to a Holder upon an exchange of Notes shall not be transferable by any Holder, provided that an Abra Public IPO shall not have occurred.

Notwithstanding the foregoing, this Section 13.13 shall not apply to transfers to any of the following Persons: (1) Affiliates of such Holders, provided, however, that in the event any such transferee is no longer an Affiliate of the transferring Holder, such transferee shall, prior to, or promptly after, the event causing such transferee to no longer be an Affiliate of the transferring Holder, transfer such Ordinary Shares to the transferring Holder, (2) Persons that are shareholders of Parent at the time of such transfer; (3) Persons that are Holders of the Notes at the time of such transfer; (4) Persons that are holders of any notes issued by the Company or Parent.

ARTICLE 14
GUARANTEE OF THE NOTES

Section 14.01. *Guarantee of Guarantor.* Subject to the provisions of this Article 14, each Guarantor hereby jointly and severally, fully, irrevocably and unconditionally guarantees to the Holders and the holders of Preference Shares from time to time, on a secured basis, the full and punctual payment and/or delivery when due (whether at the Maturity Date, upon declaration of acceleration, upon redemption, upon required repurchase, upon exchange or otherwise) of the principal (including the Redemption Price and Fundamental Change Repurchase Price, if applicable) of, and accrued and unpaid interest on (including any Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest)), each of the Notes, Additional Amounts pursuant to Section 4.07, any Supplemental Amount pursuant to Section 6.02 and Exchange Obligations (including the delivery of Ordinary Shares by Parent to the holders of Preference Shares in accordance with this Indenture) with respect to each Note, and the full and punctual payment and/or delivery of all other amounts payable and/or deliverable by the Company (including the delivery of the Preference Shares in connection with the exchange of the Notes in accordance with the Company Articles and this Indenture) in accordance with the terms of this Indenture when due (the obligations set forth in this Section 14.01 collectively, the "**Guarantee Obligations**"). Upon failure by the Company to pay and/or deliver punctually any such amount, the Guarantors shall forthwith on demand pay and/or deliver the amount not so paid and/or delivered at the place and in the manner specified in this Indenture. An Event of Default with respect to the Notes under this Indenture shall constitute an event of default under the Guarantees, and shall entitle the Holders to accelerate the obligations of the Guarantors hereunder in the same manner and to the same extent as the obligations of the Company.

Section 14.02. *Guarantee Unconditional*. The Guarantee Obligations of each Guarantor hereunder are unconditional and absolute and, without limiting the generality of the foregoing, shall not be released, discharged or otherwise affected by:

(a) any extension, renewal, settlement, compromise, waiver or release in respect of any obligation of the Company under this Indenture or any Note, by operation of law or otherwise;

(b) any modification or amendment of or supplement to this Indenture or any Note;

(c) subject to Article 11, any change in the corporate existence, structure or ownership of the Company or such Guarantor, or any insolvency, bankruptcy, reorganization or other similar proceeding affecting the Company or its assets or any resulting release or discharge of any obligation of the Company contained in this Indenture or any Note;

(d) the existence of any claim, set-off or other rights which such Guarantor may have at any time against the Company, the Trustee or any other Person, whether in connection with this Indenture, the Abra Intercompany Loans, the GOL SSENs, the GOL SSNs or any unrelated transactions, as applicable; *provided* that nothing herein prevents the assertion of any such claim by separate suit or compulsory counterclaim;

(e) any invalidity or unenforceability relating to or against the Company for any reason of this Indenture, any of the Collateral Documents or any Note, or any provision of applicable law or regulation purporting to prohibit the payment or delivery by the Company of any Guarantee Obligation or any other amount payable or deliverable by the Company under this Indenture; or

(f) any other act or omission to act or delay of any kind by the Company, the Trustee or any other Person or any other circumstance whatsoever which might, but for the provisions of this paragraph, constitute a legal or equitable discharge of or defense to the Guarantor's obligations hereunder.

Section 14.03. *Discharge; Reinstatement.* Each Guarantor's Guarantee Obligations hereunder shall remain in full force and effect until Guarantee Obligations have been paid or satisfied in full. If at any time any payment or delivery of any Guarantee Obligations is rescinded or must be otherwise restored or returned upon the insolvency, bankruptcy or reorganization of the Company or otherwise, each Guarantor's obligations hereunder with respect to such payment or delivery shall be reinstated as though such payment or delivery had been due but not made at such time.

Section 14.04. *Waiver by the Guarantor.* Each Guarantor irrevocably and unconditionally waives acceptance hereof, presentment, demand, protest and any notice not provided for herein, as well as any requirement that at any time any action be taken by any Person against the Company or any other Person.

Section 14.05. *Subrogation and Contribution*. Upon making any payment or delivery with respect to any Guarantee Obligation of the Company under this Article, each Guarantor shall be subrogated to the rights of the payee against the Company with respect to such Guarantee Obligation; *provided* that no Guarantor may enforce either any right of subrogation

with respect to such payment or delivery so long as any amount payable or deliverable by the Company hereunder or under the Notes remains unpaid or unsatisfied.

Section 14.06. *Stay of Acceleration*. If acceleration of the time for payment of any amount payable by the Company under this Indenture or the Notes is stayed upon the insolvency, bankruptcy or reorganization of the Company, all such amounts otherwise subject to acceleration under the terms of this Indenture are nonetheless payable by the Guarantors hereunder forthwith on demand by the Trustee or the Holders.

Section 14.07. *Limitation on Amount of Guarantee*. Notwithstanding anything to the contrary in this Article, each Guarantor, and by its acceptance of Notes, each Holder, hereby confirm that it is the intention of all such parties that the Guarantee of the Guarantors do not constitute a fraudulent conveyance under applicable fraudulent conveyance provisions of any Bankruptcy Law or any comparable provision of federal, state or foreign law. To effectuate that intention, the Trustee, the Holders and each Guarantor hereby irrevocably agree that the obligations of such Guarantor under the Guarantee are limited to the maximum amount that would not render such Guarantor's obligations subject to avoidance under applicable fraudulent conveyance provisions of any such law.

Section 14.08. *Execution and Delivery of Guarantee*. The execution by a Guarantor of this Indenture or a supplemental indenture hereto providing for a Guarantee evidences the Guarantee of such Guarantor, whether or not the person signing as an Officer of such Guarantor still holds that office at the time of authentication of any Note. The delivery of any Note by the Trustee after authentication constitutes due delivery of the Guarantees set forth in this Indenture on behalf of the Guarantors.

Section 14.09. *Release of Guarantee*.

(a) The Guarantee as to any Guarantor shall automatically terminate and be of no further force or effect and such Guarantor shall be automatically released from all obligations under this Indenture and the other Note Documents upon:

(i) the sale, transfer, exchange or other disposition (including through merger, combination, consolidation, amalgamation or otherwise) of the Capital Stock (including any sale, conveyance, transfer, assignment, or other disposition following which the applicable Guarantor is no longer a Subsidiary) of the applicable Guarantor (other than Parent) if such sale, transfer, exchange or other disposition is made in a manner not in violation of this Indenture; or

(ii) the occurrence of the Termination Date.

(b) Promptly, and in any event not later than five (5) Business Days' following written request by Parent, Trustee and Collateral Agent, as applicable, shall (and is hereby irrevocably authorized and directed by holders to) execute such documents as may be necessary to evidence the release of any Guarantor's Guarantee as contemplated by Section 14.09(a); provided, however, that such Trustee and/or Collateral Agent, as applicable, shall be fully protected in relying on a certificate from Parent certifying that such release is made in compliance with this Indenture (and shall not be responsible for or have a duty to ascertain or inquire into any

representation or warranty contained therein) and any execution and delivery of such requested documentation shall be without recourse or warranty to Trustee and/or Collateral Agent, as applicable (other than Trustee and/or Collateral Agent's, as applicable, authority to execute and deliver such documents).

ARTICLE 15
REPURCHASE OF NOTES AT OPTION OF HOLDERS

Section 15.01. *Repurchase at Option of Holders Upon a Fundamental Change*. (a) If a Fundamental Change occurs at any time, each Holder shall have the right, at such Holder's option, to require the Company to repurchase for cash all of such Holder's Notes, or any portion thereof that is equal to US$100,000 or an integral multiple of US$1, so long as the principal amount of such beneficial owner's Notes not repurchased is at least US$100,000 on the date (the "**Fundamental Change Repurchase Date**") specified by the Company that is not less than 20 calendar days or more than 35 calendar days following the date of the Fundamental Change Company Notice at a repurchase price equal to 101% of the principal amount thereof, *plus* accrued and unpaid interest (including, for the avoidance of doubt, any Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest)) thereon to, but not including, the Fundamental Change Repurchase Date (the "**Fundamental Change Repurchase Price**"), provided that, if the Abra Public IPO has not occurred within two and a half years after the Issue Date, for any Notes to be repurchased at any time after such two and a half year period pursuant to this Section 15.01, the Fundamental Change Repurchase Price shall be 115% of the principal amount of the Notes to be repurchased, plus accrued and unpaid interest (including Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest) and Step-Up Interest), if any, to, but not including the Fundamental Change Repurchase Date, unless, in each case, the Fundamental Change Repurchase Date falls after a Regular Record Date but on or prior to the Interest Payment Date to which such Regular Record Date relates, in which case the Company shall instead pay the full amount of accrued and unpaid interest to Holders of record as of such Regular Record Date, and the Fundamental Change Repurchase Price shall be equal to 101% or 115%, as applicable, of the principal amount of Notes to be repurchased pursuant to this Article 15 *plus* Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest) and Step-Up Interest, respectively. The Fundamental Change Repurchase Date shall be subject to extension in order to allow the Company to comply with applicable Law as a result of changes to such applicable Law occurring after the date of this Indenture.

(b) Repurchases of Notes under this Section 15.01 shall be made, at the option of the Holder thereof, upon:

1) delivery to the Paying Agent by a Holder of a duly completed notice (the "**Fundamental Change Repurchase Notice**") in the form set forth in Attachment 3 to the Form of Note, if the Notes are Physical Notes, or in compliance with the Depositary's procedures for surrendering interests in Global Notes, if the Notes are Global Notes, in each case on or before the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date; and

2) delivery of the Notes, if the Notes are Physical Notes, to the Paying Agent at any time after delivery of the Fundamental Change Repurchase Notice (together with all necessary endorsements for transfer) at the Corporate Trust Office of the Paying Agent, or book-entry transfer of the Notes, if the Notes are Global Notes, in compliance with the procedures of the Depositary, in each case such delivery being a condition to receipt by the Holder of the Fundamental Change Repurchase Price therefor.

The Fundamental Change Repurchase Notice in respect of any Notes to be repurchased shall state:

3) in the case of Physical Notes, the certificate numbers of the Notes to be delivered for repurchase;

4) the portion of the principal amount of Notes to be repurchased, which must be US$100,000 or integral multiples of US$1 in excess thereof (*provided* that the principal amount of the relevant beneficial owner's Notes not repurchased is at least US$100,000); and

5) that the Notes are to be repurchased by the Company pursuant to the applicable provisions of the Notes and this Indenture;

provided, however, that if the Notes are Global Notes, the Fundamental Change Repurchase Notice must comply with applicable Depositary procedures.

Notwithstanding anything herein to the contrary, any Holder delivering to the Paying Agent the Fundamental Change Repurchase Notice contemplated by this Section 15.01 shall have the right to withdraw, in whole or in part, such Fundamental Change Repurchase Notice at any time prior to the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date by delivery of a written notice of withdrawal to the Paying Agent in accordance with Section 15.02.

The Paying Agent shall promptly notify the Company of the receipt by it of any Fundamental Change Repurchase Notice or written notice of withdrawal thereof.

(c) On or before the 20th calendar day after the occurrence of the Effective Date of a Fundamental Change, the Company shall provide to all Holders of Notes and the Trustee and the Paying Agent (in the case of a Paying Agent other than the Trustee) a notice (the "**Fundamental Change Company Notice**") of the occurrence of the Effective Date of the Fundamental Change and of the repurchase right at the option of the Holders arising as a result thereof. In the case of Physical Notes, such notice shall be by first class mail or, in the case of Global Notes, such notice shall be delivered in accordance with the applicable procedures of the Depositary. After the Abra Public IPO, simultaneously with providing such notice, the Company or Parent shall issue a press release and publish the information set forth in the Fundamental Change Company Notice on its website or through such other public medium as the Company or Parent may use at that time. Each Fundamental Change Company Notice shall specify:

1) the events causing the Fundamental Change;

2) the date of the Fundamental Change;

3) the last date on which a Holder may exercise the repurchase right pursuant to this Article 15;

4) the Fundamental Change Repurchase Price;

5) the Fundamental Change Repurchase Date;

6) the name and address of the Paying Agent and the Exchange Agent;

7) the Exchange Rate and any adjustments to the Exchange Rate;

8) that the Notes with respect to which a Fundamental Change Repurchase Notice has been delivered by a Holder may be exchanged only if the Holder withdraws the Fundamental Change Repurchase Notice in accordance with the terms of this Indenture; and

9) the procedures that Holders must follow to require the Company to repurchase their Notes.

No failure of the Company to give the foregoing notices and no defect therein shall limit the Holders' repurchase rights or affect the validity of the proceedings for the repurchase of the Notes pursuant to this Section 15.01.

At the Company's request, the Trustee shall give such notice in the Company's name and at the Company's expense; *provided, however*, that, in all cases, the text of such Fundamental Change Company Notice shall be prepared by the Company.

(d) Notwithstanding the foregoing, no Notes may be repurchased by the Company on any date at the option of the Holders in connection with a Fundamental Change if the principal amount of the Notes has been accelerated, and such acceleration has not been rescinded, on or prior to such date (except in the case of an acceleration resulting from a Default by the Company in the payment of the Fundamental Change Repurchase Price with respect to such Notes). The Paying Agent will promptly return to the respective Holders thereof any Physical Notes held by it during the acceleration of the Notes (except in the case of an acceleration resulting from a Default by the Company in the payment of the Fundamental Change Repurchase Price with respect to such Notes), or any instructions for book-entry transfer of the Notes in compliance with the procedures of the Depositary shall be deemed to have been canceled, and, upon such return or cancellation, as the case may be, the Fundamental Change Repurchase Notice with respect thereto shall be deemed to have been withdrawn.

(e) Notwithstanding the foregoing, the Company shall not be required to repurchase, or to make an offer to repurchase, the Notes in connection with a Fundamental Change if a third party makes such an offer in the same manner, at the same time and otherwise in compliance with the requirements for an offer made by the Company as set forth in this Article 15 and such third-party purchases all Notes properly surrendered and not validly withdrawn under its offer in

the same manner, at the same time and otherwise in compliance with the requirements for an offer made by the Company as set forth in this Article 15.

Section 15.02. *Withdrawal of Fundamental Change Repurchase Notice.* (a) A Fundamental Change Repurchase Notice may be withdrawn (in whole or in part) by means of a written notice of withdrawal delivered to the Corporate Trust Office of the Paying Agent in accordance with this Section 15.02 at any time prior to the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date, specifying:

1) the principal amount of the Notes with respect to which such notice of withdrawal is being submitted,

2) if Physical Notes have been issued, the certificate number of the Note in respect of which such notice of withdrawal is being submitted, and

3) the principal amount, if any, of such Note that remains subject to the original Fundamental Change Repurchase Notice, which portion must be in principal amounts of US$100,000 or integral multiples of US$1 in excess thereof (*provided* that the principal amount of the relevant beneficial owner's Notes not repurchased is at least US$100,000);

provided, however, that if the Notes are Global Notes, the notice must comply with applicable Depositary procedures.

Section 15.03. *Deposit of Fundamental Change Repurchase Price.* (a) The Company will deposit with the Trustee (or other Paying Agent appointed by the Company, or if the Company is acting as its own Paying Agent, set aside, segregate and hold in trust, as provided in Section 4.04) prior to the Fundamental Change Repurchase Date an amount of money sufficient to repurchase all of the Notes to be repurchased at the appropriate Fundamental Change Repurchase Price. Subject to receipt of funds and/or Notes by the Trustee (or other Paying Agent appointed by the Company), payment for Notes surrendered for repurchase (and not withdrawn prior to the Close of Business on the Business Day immediately preceding the Fundamental Change Repurchase Date) will be made on the later of (i) the Fundamental Change Repurchase Date (*provided* that the Holder has satisfied the conditions in Section 15.01) and (ii) the time of book-entry transfer or the delivery of such Note to the Trustee (or other Paying Agent appointed by the Company) by the Holder thereof in the manner required by Section 15.01 by mailing checks for the amount payable to the Holders of such Notes entitled thereto as they shall appear in the Note Register; *provided, however*, that payments to the Depositary shall be made by wire transfer of immediately available funds to the account of the Depositary or its nominee. The Trustee shall, promptly after such payment and upon written demand by the Company, return to the Company any funds in excess of the Fundamental Change Repurchase Price.

(b) If by 11:00 a.m. New York City time, on the Fundamental Change Repurchase Date, the Trustee (or other Paying Agent appointed by the Company) holds money sufficient to make payment on all the Notes or portions thereof that are to be repurchased on such Fundamental Change Repurchase Date, then, with respect to the Notes that have been properly surrendered for repurchase and have not been validly withdrawn, (i) such Notes will cease to be

outstanding, (ii) interest will cease to accrue on such Notes on the Fundamental Change Repurchase Date (whether or not book-entry transfer of the Notes has been made or the Notes have been delivered to the Trustee or Paying Agent) and (iii) all other rights of the Holders with respect to such Notes will terminate on the Fundamental Change Repurchase Date (other than the right to receive the Fundamental Change Repurchase Price and, if applicable, accrued and unpaid interest).

(c) Upon surrender of a Note that is to be repurchased in part pursuant to Section 15.01, the Company shall execute and the Trustee shall authenticate and deliver to the Holder a new Note in an authorized denomination equal in principal amount to the unrepurchased portion of the Note surrendered.

Section 15.04. *Covenant to Comply with Applicable Laws Upon Repurchase of Notes.* In connection with any repurchase offer, the Company shall, if required:

(a) comply with any tender offer rules under the Exchange Act that may then be applicable;

(b) file a Schedule TO or any other required schedule under the Exchange Act; and

(c) otherwise comply with all a federal and state securities laws in connection with any offer by the Company to repurchase the Notes;

in each case, so as to permit the rights and obligations under this Article 15 to be exercised in the time and in the manner specified in this Article 15. To the extent that any securities laws and regulations conflict with the provisions of this Indenture with respect to the repurchase of the Notes, the Company shall comply with such securities laws and regulations and shall not be deemed to be in breach of this Indenture as a result thereof.

ARTICLE 16
REDEMPTION

Section 16.01. *Redemption*. The Notes shall not be redeemable by the Company prior to the Maturity Date, except as described in this Article 16, and no sinking fund is provided for the Notes. For the avoidance of doubt, the Company's option to redeem the Notes pursuant to this Article 16 is subject to the Holders' right to exchange the Notes pursuant to Article 13 hereof.

(a) Prior to the Maturity Date, the Company may, at its option, redeem (a "**Clean-up Redemption**") for cash all, but not less than all, of the Notes, at the Redemption Price if, prior to the date the relevant Redemption Notice is given, exchange rights shall have been exercised, purchases (and corresponding cancellations) effected and/or a Tax Redemption has occurred in respect of 90% or more in principal amount of the Notes issued hereunder.

(b) (i) If as a result of any change in or amendment to the laws (or any rules or regulations thereunder) of a Relevant Taxing Jurisdiction (or successor jurisdiction) or any amendment to or change in an official interpretation, administration or application of such laws, rules or regulations (including a holding by a court of competent jurisdiction), which change or amendment becomes effective or, in the case of a change in official position, is announced on or

after the Issue Date of the Notes, in the case of the Company or any Guarantor, or on or after the date a successor to the Company or such Guarantor assumes the obligations under the Notes and the Indenture or the Guarantee, in the case of any such successor, (a) the Company or any successor to the Company has or will become obligated to pay any Additional Amounts pursuant to Section 4.07(a) of this Indenture in excess of the Additional Amounts the Company or any successor to the Company would be obligated to pay if payments were subject to withholding or deduction at a rate of 0% (or in the case of a successor, the rate of withholding applicable to payments on the Notes in the jurisdiction of the successor to the Company on the date such successor replaces the Company), or (b) any Guarantor or any successor to such Guarantor has or will become obligated to pay Additional Amounts in excess of the Additional Amounts such Guarantor or any such successor to such Guarantor would be obligated to pay if payments were subject to withholding or deduction at a rate of 0% (or in the case of a successor, the rate of withholding applicable to payments on the Notes in the jurisdiction of the successor to a Guarantor on the date such successor replaces a Guarantor) (each of the rates in (a) and (b) such rate, a "**Minimum Withholding Level**"), the Company or any successor to the Company may, at its option, redeem (a "**Tax Redemption**") all, but not less than all, of the Notes (except in respect of Excluded Holders that have complied with Section 16.04), at the Redemption Price.

2) The Company or any successor to the Company shall not have the right to redeem the Notes pursuant to a Tax Redemption unless the Company, any Guarantor or any successor thereof is obliged to pay Additional Amounts which in the aggregate amount exceed the Additional Amounts payable at its applicable Minimum Withholding Level. Notwithstanding the foregoing, the Company or any such successor shall not have the right to so redeem the Notes pursuant to a Tax Redemption unless it has taken reasonable measures to avoid the obligation to pay Additional Amounts. For the avoidance of doubt, reasonable measures do not include changing the jurisdiction of incorporation of the Company or any successor to the Company or the jurisdiction of incorporation of any Guarantor or any successor to any Guarantor.

3) In the event that the Company or any successor to the Company elects to redeem the Notes pursuant to a Tax Redemption, the Company (or such successor) shall deliver to the Trustee: (A) an Officer's Certificate, signed in the name of the Company or such successor to the Company, stating that the Company or such successor to the Company is entitled to redeem the Notes pursuant to their terms and the terms of this Indenture and setting forth a statement of facts showing that the condition or conditions precedent to the right of the Company or such successor to the Company to so redeem have occurred or been satisfied; and (B) an Opinion of Counsel to the effect that (1) the Company, any successor to the Company, any Guarantor or any successor to any Guarantor, has or will become obligated to pay Additional Amounts in excess of the Additional Amounts payable at its applicable Minimum Withholding Level, (2) such obligation is the result of a change in or amendment to the laws (or any rules or regulations thereunder) of a Relevant Taxing Jurisdiction, or any amendment to or change in an official interpretation, administration or application of such laws, rules or regulations, as described above, and (3) the Company has satisfied the conditions precedent for such Tax Redemption under this Indenture.

(c) On or after the Abra Public IPO, and prior to the Close of Business on the Business Day immediately preceding the date that is 30 days prior to the Maturity Date, the Company may redeem all and not less than all of the Notes, upon notice as described in Section 16.02, at the Redemption Price of 101% (expressed as percentages of principal amount of the Notes to be redeemed), plus accrued and unpaid interest thereon (including any Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest)), if any, to, but excluding, the applicable Redemption Date, subject to the right of Holders of record on the relevant record date to receive interest due on the relevant Interest Payment Date falling on or prior to the Redemption Date, if the Last Reported Sale Price of the Ordinary Shares is greater than or equal to 130% of the Exchange Price then in effect for at least 20 Trading Days (whether or not consecutive) during any 30 consecutive Trading Day period (including the last Trading Day of such period) ending on, and including, the Trading Day immediately preceding the date on which the Company issues such notice in accordance with Section 16.02 (the "**Sale Price Condition**").

Section 16.02. *Notice of Optional Redemption*. (a) In the event that the Company exercises any Optional Redemption right pursuant to Section 16.01, it shall fix a date for redemption (each, a "**Redemption Date**") and it or, at its written request received by the Trustee not fewer than 40 Business Days prior to the Redemption Date (or such shorter period of time as may be acceptable to the Trustee), the Trustee, in the name of and at the expense of the Company, shall deliver or cause to be delivered a written notice of such Optional Redemption (a "**Redemption Notice**") not less than 30 nor more than 60 Business Days prior to the Redemption Date to each Holder of Notes and the Paying Agent; *provided, however*, that, if the Company shall give such notice, it shall also give written notice of the Redemption Date to the Trustee and the Paying Agent. The Redemption Date must be a Business Day. Any Redemption Notice in connection with a Tax Redemption shall be delivered to the Holders prior to the date that is 30 days prior to the Maturity Date. Following the Abra Public IPO, simultaneously with providing any Redemption Notice, the Company or Parent shall issue a press release containing the relevant information and make the press release available on its website (or through such other public medium as the Company or Parent may use at that time).

(b) Notwithstanding anything to the contrary in this Indenture, no Redemption Notice in connection with a Tax Redemption shall be given earlier than 90 days prior to the earliest date on which the Company or successor to the Company would, but for such Tax Redemption, become obligated to pay any Additional Amounts above the Minimum Withholding Level.

(c) The Redemption Notice, if delivered in the manner herein provided, shall be conclusively presumed to have been duly given, whether or not the Holder receives such notice. In any case, failure to give such Redemption Notice by mail or any defect in the Redemption Notice to the Holder of any Note designated for redemption shall not affect the validity of the proceedings for the redemption of any other Note.

(d) Each Redemption Notice shall specify:

1) The type of Optional Redemption and the events or facts permitting such Optional Redemption;

2) the Redemption Date;

3) the Redemption Price;

4) that on the Redemption Date, the Redemption Price will become due and payable upon each Note to be redeemed, and that interest thereon, if any, shall cease to accrue on and after the Redemption Date;

5) the place or places where such Notes are to be surrendered for payment of the Redemption Price;

6) that Holders may surrender their Notes for exchange at any time prior to the Close of Business on the Business Day immediately preceding the Redemption Date or, if the Company fails to pay the Redemption Price, such later date on which the Company pays or duly provides for the Redemption Price, and the procedures a Holder must follow to exchange its Notes;

7) in the case of a Tax Redemption, that Holders have the right to elect not to have their Notes redeemed by delivering to the Paying Agent written notice to that effect prior to the Close of Business on the Business Day immediately preceding the Redemption Date;

8) in the case of a Tax Redemption, that Holders who wish to elect not to have their Notes redeemed must satisfy the requirements set forth herein and in the Indenture;

9) in the case of a Tax Redemption, that, on and after the Redemption Date, except as otherwise provided in Section 16.04, Holders who elect not to have their Notes redeemed will not receive any Additional Amounts on any payments with respect to such Notes solely as a result of the relevant change in tax law and only to the extent such Additional Amounts exceed the aggregate Additional Amounts that would have been paid had there been no change in tax law (whether upon exchange, repurchase, maturity or otherwise, and whether in cash, Ordinary Shares, Reference Property or otherwise), and all subsequent payments with respect to such Notes will be subject to the deduction or withholding of the Relevant Taxing Jurisdiction's taxes as required by law to be deducted or withheld as a result of such change in tax law;

10) the Exchange Rate and, if applicable, the number of Additional Ordinary Shares added to the Exchange Rate in accordance with Section 13.03; and

11) the CUSIP, ISIN or other similar numbers, if any, assigned to such Notes.

A Redemption Notice shall be irrevocable; *provided that* any redemption of Notes or notice thereof may, at the Company's discretion, be subject to the satisfaction (or, waiver by the Company in its sole discretion) of one or more conditions precedent, which may include consummation of any related transaction, obtaining debt financing or the occurrence of a change of control or other transaction. If such redemption or notice is subject to satisfaction of one or more conditions precedent, such notice may state that, in Company's discretion, the redemption

date may be delayed until such time as any or all such conditions shall be satisfied (or waived by the Company in its sole discretion), or such redemption may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been (or, in the Company's sole determination, may not be) satisfied (or waived by the Company in its sole discretion) by the redemption date, or by the redemption date so delayed. In the case of any Optional Redemption, a Holder may exchange any or all of its Notes called for redemption at any time prior to the Close of Business on the Business Day immediately preceding the Redemption Date or, if the Company fails to pay the Redemption Price, such later date on which the Company pays or duly provides for the Redemption Price.

If, pursuant to Section 13.01, a notice to exchange the Notes has been delivered by any Holder of a Note, any Redemption Notice delivered by the Company to those Holders shall be regarded as null and void and the Company agrees that it shall perform the Exchange Obligation under the terms of Article 13 and this Article 16 shall not apply to such Holders.

Section 16.03. *Payment of Notes Called for Optional Redemption*. (a) If any Redemption Notice has been given in respect of the Notes in accordance with Section 16.02, the Notes shall become due and payable on the Redemption Date at the place or places stated in the Redemption Notice and at the applicable Redemption Price. On presentation and surrender of the Notes at the place or places stated in the Redemption Notice, the Notes shall be paid and redeemed by the Company at the applicable Redemption Price.

(b) Prior to the open of business on the Redemption Date, the Company shall deposit with the Paying Agent or, if the Company or a Subsidiary of the Company is acting as the Paying Agent, shall segregate and hold in trust as provided in Section 7.05 an amount of cash (in immediately available funds if deposited on the Redemption Date), sufficient to pay the Redemption Price of all of the Notes to be redeemed on such Redemption Date. Subject to receipt of funds by the Paying Agent, payment for the Notes to be redeemed shall be made on the Redemption Date for such Notes. The Paying Agent shall, promptly after such payment and upon written demand by the Company, return to the Company any funds in excess of the Redemption Price.

Section 16.04. *Holders' Right to Avoid Tax Redemption.* Notwithstanding anything to the contrary in this Article 16, if the Company has given a Redemption Notice in respect of a Tax Redemption, each Holder of Notes shall have the right to elect that such Holder's Notes will not be subject to such Tax Redemption. If a Holder elects not to be subject to a Tax Redemption, the Company and the Guarantors shall not be required to pay Additional Amounts with respect to payments made in respect of such Holder's Notes following the Redemption Date to the extent such Additional Amounts that otherwise would have been paid relate solely to the change in tax law that gave rise to the Redemption Notice in respect of a Tax Redemption, and all subsequent payments in respect of such Holder's Notes will be subject to any tax required to be withheld or deducted under the laws of a Relevant Taxing Jurisdiction as a result of such change in tax law; *provided* that, notwithstanding the foregoing, if a Holder elects not to be subject to a Tax Redemption and such Holder exchanges its Notes in connection with the relevant Redemption Notice, the Company or relevant obligor shall be obligated, subject to the exceptions set forth in Section 4.07(a) to pay Additional Amounts, if any, with respect to such exchange. The obligation to pay Additional Amounts to any electing Holder for payments made in periods prior to the

Redemption Date shall remain subject to the exceptions set forth in Section 4.07(a). Holders must exercise their option to elect to avoid a Tax Redemption (any such Holder, an "**Excluded Holder**") by written notice to the Trustee (a "**Notice of Tax Redemption Election**") no later than the 15th calendar day prior to the Redemption Date in connection with such Tax Redemption; *provided* that a Holder that complies with the requirements for exchange of its Notes in accordance with Section 16.02 before the Close of Business on the Business Day immediately preceding the Redemption Date (or, if the Company fails to pay the Redemption Price, such later date on which the Company pays the Redemption Price) shall be deemed to have validly delivered a Notice of Tax Redemption Election. A Holder may withdraw any Notice of Tax Redemption Election (other than such a deemed Notice of Tax Redemption Election) by delivering to the Paying Agent a written notice of withdrawal prior to the Close of Business on the Business Day immediately preceding the Redemption Date (or, if the Company fails to pay the Redemption Price on the Redemption Date, such later date on which the Company pays the Redemption Price). If no such election is made or deemed to have been made, the Holder will have its Notes redeemed without any further action.

Section 16.05. *Restrictions on Redemption.* The Company may not redeem any Notes on any date if the principal amount of the Notes has been accelerated in accordance with the terms of this Indenture, and such acceleration has not been rescinded, on or prior to the Redemption Date (except in the case of an acceleration resulting from a Default by the Company in the payment of the Redemption Price with respect to such Notes).

ARTICLE 17
MISCELLANEOUS PROVISIONS

Section 17.01. *Provisions Binding on the Company and the Guarantor's Successors.* All the covenants, stipulations, promises and agreements of the Company and the Guarantors contained in this Indenture shall bind their respective successors and assigns whether so expressed or not.

Section 17.02. *Official Acts by Successor Corporation.* Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by any board, committee or Officer of the Company or the Guarantors shall and may be done and performed with like force and effect by the like board, committee or officer of any corporation or other entity that shall at the time be the lawful sole successor of the Company or such Guarantor.

Section 17.03. *Addresses for Notices, Etc.* Any notice or demand that by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders on the Company or any Guarantor shall be deemed to have been sufficiently given or made, for all purposes if given or served by being deposited postage prepaid by registered or certified mail in a post office letter box addressed (until another address is filed by the Company or Parent with the Trustee) to Abra Group Limited, 1 Ashley Road, Third Floor, Altrincham, Cheshire, WA14 2DT, United Kingdom, Attention: Marcia Sato / Nathan Fernandes Email: marcia.sato@abragroup.net; nathanr.fernandes@abragroup.net. Any notice, direction, request or demand hereunder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or served by being deposited postage prepaid by registered or certified mail in a post office letter box addressed to the Corporate Trust Office. Any notice,

direction, request or demand hereunder to or upon the Collateral Agent (or any TMF Sub-Agent) shall be deemed to have been sufficiently given or made, for all purposes, if given or served by being deposited postage prepaid by registered or certified mail in a post office letter box addressed to 10 Grand Central, 155 E 44th Street – suite 905, New York, New York 10017 Attention: David Johnson Email: david.johnson@tmf-group.com. The Company or Parent may at any time, by written notice to the Trustee, change the address of any Credit Party's office to a location within a Permitted Jurisdiction.

The Trustee, by notice to the Company and the Guarantors, may designate additional or different addresses for subsequent notices or communications.

Any notice or communication delivered or to be delivered to a Holder of Physical Notes shall be mailed to it by first class mail, postage prepaid, at its address as it appears on the Note Register and shall be sufficiently given to it if so mailed within the time prescribed. Any notice or communication delivered or to be delivered to a Holder of Global Notes shall be delivered in accordance with the applicable procedures of the Depositary and shall be sufficiently given to it if so delivered within the time prescribed.

Failure to mail or deliver a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders. If a notice or communication is mailed or delivered, as the case may be, in the manner provided above, it is duly given, whether or not the addressee receives it.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice to Holders by mail, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

Each of the Trustee and the Collateral Agent shall have the right to accept and act upon instructions or directions, including funds transfer instructions ("**Instructions**") given pursuant to this Indenture and related documents and delivered using Electronic Means; *provided, however*, that the Company, the Guarantors or any Holder, as applicable, shall provide to the Trustee or the Collateral Agent, as applicable, an incumbency certificate listing officers with the authority to provide such Instructions ("**Authorized Officers**") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Company, such Guarantor and/or such Holder, as applicable, whenever a person is to be added or deleted from the listing. If the Company, any Guarantor and/or any Holder, as applicable, elects to give the Instructions using Electronic Means and the Trustee or Collateral Agent in its discretion elects to act upon such Instructions, the Trustee's or the Collateral Agent's, as applicable, reasonable understanding of such Instructions shall be deemed controlling. The Company, the Guarantors and each Holder understand and agree that the Trustee and the Collateral Agent cannot determine the identity of the actual sender of such Instructions and that the Trustee and the Collateral Agent shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Trustee or the Collateral Agent, as applicable, have been sent by such Authorized Officer. The Company, the Guarantors and each Holder shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Trustee or the Collateral Agent, and that the Company,

the Guarantors and each Holder and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company, the Guarantors and/or such Holder. Neither the Trustee nor the Collateral Agent shall be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Collateral Agent's reliance upon and compliance with such Instructions notwithstanding such Instructions conflict or are inconsistent with a subsequent written instruction. The Company, the Guarantors and each Holder agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee and/or Collateral Agent, including without limitation the risk of the Trustee or Collateral Agent acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and the Collateral Agent and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company, the Guarantors and/or such Holder; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee and the Collateral Agent immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 17.04. *Governing Law; Jurisdiction.* THIS INDENTURE, THE GUARANTEE AND EACH NOTE, AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS INDENTURE, THE GUARANTEE OR ANY NOTE, SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

Each of the Company and each Guarantor irrevocably consents and agrees, for the benefit of the Holders from time to time of the Notes and the Trustee, that any legal action, suit or proceeding against it with respect to obligations, liabilities or any other matter arising out of or in connection with this Indenture, the Guarantee or the Notes may be brought in the courts of the State of New York or the courts of the United States located in the Borough of Manhattan, New York City, New York and, until amounts due and to become due in respect of the Notes have been paid, hereby irrevocably consents and submits to the non-exclusive jurisdiction of each such court *in personam*, generally and unconditionally with respect to any action, suit or proceeding for itself in respect of its properties, assets and revenues.

Each of the Company and each Guarantor irrevocably and unconditionally waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions, suits or proceedings arising out of or in connection with this Indenture, the Guarantee or the Notes brought in the courts of the State of New York or the courts of the United States located in the Borough of Manhattan, New York City, New York and hereby further irrevocably and unconditionally waives and agrees not to plead or claim in any such court that any such action, suit or proceeding brought in any such court has been brought in an inconvenient forum.

Section 17.05. *Evidence of Compliance with Conditions Precedent; Certificates and Opinions of Counsel to Trustee.* Upon any request or application or demand by the Company or

any Guarantor to the Trustee or the Collateral Agent to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as applicable, shall furnish to the Trustee and the Collateral Agent, as the case may be, an Officer's Certificate and an Opinion of Counsel stating that such action is permitted by the terms of this Indenture.

Each Officer's Certificate and Opinion of Counsel provided for, by or on behalf of the Company or any Guarantor in this Indenture and delivered to the Trustee or the Collateral Agent with respect to compliance with this Indenture (other than the Officer's Certificates provided for in Section 4.09) shall include (a) a statement that the person signing such certificate or opinion is familiar with the requested action and this Indenture; (b) a brief statement as to the nature and scope of the examination or investigation upon which the statement contained in such certificate or opinion is based; (c) a statement that, in the judgment of such person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed judgment as to whether or not such action is permitted by this Indenture; and (d) a statement as to whether or not, in the judgment of such person, such action is permitted by this Indenture.

Notwithstanding anything to the contrary in this Section 17.05, if any provision in this Indenture specifically provides that the Trustee or the Collateral Agent shall or may receive an Opinion of Counsel in connection with any action to be taken by the Trustee, the Collateral Agent or the Company or any Guarantor hereunder, the Trustee or the Collateral Agent shall be entitled to, or entitled to request, such Opinion of Counsel.

Section 17.06. *Legal Holidays.* In any case where any Interest Payment Date, any Fundamental Change Repurchase Date, any Redemption Date or the Maturity Date is not a Business Day, then any action to be taken on such date need not be taken on such date, but may be taken on the next succeeding Business Day with the same force and effect as if taken on such date, and no interest shall accrue in respect of the delay.

Section 17.07. *Consent to Jurisdiction; Waiver of Immunities*. (a) Each of the parties hereto hereby irrevocably submits to the jurisdiction of any New York state or U.S. federal court sitting in the Borough of Manhattan in The City of New York with respect to actions brought against it as a defendant in respect of any suit, action or proceeding or arbitral award arising out of or relating to this Indenture or the Notes or any transaction contemplated hereby or thereby (a "**Proceeding**"), and irrevocably accepts for itself and in respect of its property, generally and unconditionally, the jurisdiction of the aforesaid courts. Each of the parties hereto irrevocably waives, to the fullest extent it may do so under applicable Law, any objection which it may now or hereafter have to the laying of the venue of any such Proceeding brought in any such court and any claim that any such Proceeding brought in any such court has been brought in an inconvenient forum. Each of the Company and each Guarantor irrevocably appoints Cogency Global, Inc. (the "**Process Agent**"), with an office at 122 East 42nd Street, 18th Floor, New York, NY 10168, as its authorized agent to receive on behalf of it and its property service of copies of the summons and complaint and any other process which may be served in any Proceeding. The Collateral Agent will receive service of copies of the summons and complaint and any other process which may be served in any Proceeding at its commercial office set forth in Section 17.03. If for any reason such Person shall cease to be such agent for service of process, each of the Company and each Guarantor, as applicable, shall forthwith appoint a new agent of recognized standing for service of process in the State of New York within 30 days.

(b) Each of the Company and each Guarantor hereby irrevocably appoints the Process Agent as its agent to receive, on behalf of itself and its property, service of copies of the summons and complaint and any other process which may be served in any such suit, action or proceeding brought in such New York state or U.S. federal court sitting in the Borough of Manhattan in The City of New York. Such service shall be made by delivering by hand a copy of such process to the Company or such Guarantor, as the case may be, in care of the Process Agent at the address specified above. Each of the Company and each Guarantor hereby irrevocably authorizes and directs the Process Agent to accept such service on its behalf. Failure of the Process Agent to give notice to the Company or any Guarantor, as applicable, or failure of the Company or any Guarantor to receive notice of such service of process shall not affect in any way the validity of such service on the Process Agent, the Company or such Guarantor. As an alternative method of service, each of the Company and each Guarantor also irrevocably consents to the service of any and all process in any such Proceeding by the delivery by hand of copies of such process to the Company or such Guarantor, as the case may be, at its address specified in Section 17.03 or at any other address previously furnished in writing by the Company or such Guarantor. Each of the Company and each Guarantor covenants and agrees that it shall take any and all reasonable action, including the execution and filing of any and all documents, that may be necessary to continue the designation of the Process Agent above in full force and effect during the term of the Notes, and to cause the Process Agent to continue to act as such.

(c) Nothing herein shall affect the right of any party (including the Collateral Agent, any Agent or any Holder) to serve process in any other manner permitted by Law or to commence legal proceedings or otherwise bring any claim against any other party or its property in any other court of competent jurisdiction.

(d) Each of the Company and each Guarantor irrevocably agrees that, in any proceedings anywhere (whether for an injunction, specific performance or otherwise), no immunity (to the extent that it may at any time exist, whether on the grounds of sovereignty or otherwise) from such proceedings, from attachment (whether in aid of execution, before judgment or otherwise) of its assets or from execution of judgment shall be claimed by it or on its behalf or with respect to its assets, except to the extent required by applicable Law, any such immunity being irrevocably waived, to the fullest extent permitted by applicable Law. Each of the Company and each Guarantor irrevocably agrees that, where permitted by applicable Law, it and its assets are, and shall be, subject to such proceedings, attachment or execution in respect of its obligations under this Indenture or the Notes.

Section 17.08. *No Security Interest Created.* Nothing in this Indenture or in the Notes, expressed or implied, shall be construed to constitute a security interest under the Uniform Commercial Code or similar legislation, as now or hereafter enacted and in effect, in any jurisdiction.

Section 17.09. *Benefits of Indenture.* Nothing in this Indenture or in the Notes, expressed or implied, shall give to any Person, other than the Holders, the parties hereto, any Paying Agent, any Exchange Agent, any authenticating agent, any Note Registrar and their successors hereunder, any benefit or any legal or equitable right, remedy or claim under this Indenture.

Section 17.10. *Table of Contents, Headings, Etc.* The table of contents and the titles and headings of the articles and sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part hereof, and shall in no way modify or restrict any of the terms or provisions hereof.

Section 17.11. *Authenticating Agent.* The Trustee may appoint an authenticating agent that shall be authorized to act on its behalf and subject to its direction in the authentication and delivery of Notes in connection with the original issuance thereof and transfers and exchanges of Notes hereunder, including under Section 2.04, Section 2.05, Section 2.06, Section 2.07, Section 10.04 and Section 15.03 as fully to all intents and purposes as though the authenticating agent had been expressly authorized by this Indenture and those Sections to authenticate and deliver Notes. For all purposes of this Indenture, the authentication and delivery of Notes by the authenticating agent shall be deemed to be authentication and delivery of such Notes "by the Trustee" and a certificate of authentication executed on behalf of the Trustee by an authenticating agent shall be deemed to satisfy any requirement hereunder or in the Notes for the Trustee's certificate of authentication. Such authenticating agent shall at all times be a Person eligible to serve as trustee hereunder pursuant to Section 7.08.

Any corporation or other entity into which any authenticating agent may be merged or converted or with which it may be consolidated, or any corporation or other entity resulting from any merger, consolidation or conversion to which any authenticating agent shall be a party, or any corporation or other entity succeeding to the corporate trust business of any authenticating agent, shall be the successor of the authenticating agent hereunder, if such successor corporation or other entity is otherwise eligible under this Section 17.11, without the execution or filing of any paper or any further act on the part of the parties hereto or the authenticating agent or such successor corporation or other entity.

Any authenticating agent may at any time resign by giving written notice of resignation to the Trustee and to the Company. The Trustee may at any time terminate the agency of any authenticating agent by giving written notice of termination to such authenticating agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time any authenticating agent shall cease to be eligible under this Section 17.11, the Trustee may appoint a successor authenticating agent (which may be the Trustee), shall give written notice of such appointment to the Company and shall deliver notice of such appointment to all Holders.

The Company agrees to pay to the authenticating agent from time to time reasonable compensation for its services and reimbursement for its reasonable expenses relating thereto.

The provisions of Section 7.02, Section 7.03, Section 7.04 and this Section 17.11 shall be applicable to any authenticating agent.

If an authenticating agent is appointed pursuant to this Section 17.11, the Notes may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternative certificate of authentication in the following form:

_____,
as authenticating agent, certifies that this is one of the Notes described in the within-named Indenture.

By: _____
Authorized Officer

Section 17.12. *Execution in Counterparts.* This Indenture may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instrument. The exchange of copies of this Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes. The words "executed," "signed," "signature" and words of like import in this Indenture relating to the execution and delivery of this Indenture and any documents to be delivered in connection herewith shall be deemed to include electronic signatures, which shall be of the same legal effect, validity or enforceability as a manually executed signature to the extent and as provided in any applicable Law, including the Federal Electronic Signatures in Global and U.S. National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 17.13. *Severability.* In the event any provision of this Indenture, in the Guarantee or in the Notes shall be invalid, illegal or unenforceable, then (to the extent permitted by law) the validity, legality or enforceability of the remaining provisions shall not in any way be affected or impaired.

Section 17.14. *Waiver of Jury Trial.* EACH OF THE COMPANY, EACH GUARANTOR, THE COLLATERAL AGENT, THE TRUSTEE, AND THE HOLDERS BY THEIR ACCEPTANCE OF A NOTE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS INDENTURE, THE GUARANTEE, THE NOTES OR ANY TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 17.15. *Judgment Currency.* If for the purposes of obtaining judgment in any court it is necessary to convert a sum due hereunder into any currency other than United States dollars, the parties hereto agree, to the fullest extent permitted by law, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase United States dollars with such other currency in The City of New York on the Business Day preceding that on which final judgment is given. The obligation of the Company and the Guarantors with respect to any sum due from it to the Trustee and the Holders shall, notwithstanding any judgment in a currency other than United States dollars, not be discharged until the first Business Day following receipt by the Trustee or the Holders of any sum in such other currency, and only to the extent that the Trustee may in accordance with normal banking procedures purchase United States dollars with such other currency. If the United States dollars

so purchased are less than the sum originally due to the Trustee or the Holders, the Company and each Guarantor, jointly and severally, to the extent permitted by law, agrees as a separate obligation and notwithstanding any such judgment, to indemnify the Trustee and such Holders against such loss. If the United States dollars so purchased are greater than the sum originally due to the Trustee or the Holders, the Trustee and the Holders hereby agrees to pay to the Company and/or the Guarantors an amount equal to the excess of the dollars so purchased over the sum originally due to such Person.

Section 17.16. *Force Majeure.* In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts that are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

Section 17.17. *Calculations*. Except as otherwise provided herein, the Company shall be responsible for making all calculations called for under the Notes. These calculations include, but are not limited to, determinations of the Ordinary Share Price, the Last Reported Sale Prices of the Ordinary Shares, the Market Value Per Share, accrued interest payable on the Notes, the Payment Schedule, the Redemption Price and the Exchange Rate of the Notes. The Company shall make all these calculations in good faith and, absent manifest error, the Company's calculations shall be final and binding on Holders of Notes. The Company shall provide a schedule of its calculations to each of the Trustee and the Exchange Agent, and each of the Trustee and Exchange Agent is entitled to rely conclusively upon the accuracy of the Company's calculations without independent verification. The Trustee shall forward the Company's calculations to any Holder of Notes upon the written request of that Holder at the sole cost and expense of the Company. In no event shall the Trustee, Note Registrar or Exchange Agent have any responsibility for any calculations called for under the Notes.

Section 17.18. *USA PATRIOT Act.* The parties hereto acknowledge that in accordance with Section 326 of the USA PATRIOT Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the USA PATRIOT Act.

Section 17.19. *Intercreditor Agreement*. Reference is made to the Intercreditor Agreement. Each Holder, by its acceptance of a Note, (a) acknowledges that it has received an executed copy of the Third Supplemental Indenture Effective Date Intercreditor Agreement and a copy of the form of Junior Intercreditor Agreement, (b) agrees that it will be bound by and will take no actions contrary to the provisions of the Intercreditor Agreements and (c) authorizes and instructs the Trustee and Collateral Agent, as applicable, to enter into the Intercreditor Agreements as agent on behalf of such Holder, including without limitation, making the representations of the Holders contained therein.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the date first written above.

ABRA GLOBAL FINANCE,

as the Company

By: _____
Name:
Title:

By: _____
Name:
Title:

ABRA GROUP LIMITED
as the Guarantor

By: _____
Name:
Title:

By: _____
Name:
Title:

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the date first written above.

UMB BANK, NATIONAL ASSOCIATION
as Trustee, Note Registrar, Paying Agent and
Exchange Agent

By: _____
Name:
Title:

By: _____

TMF GROUP NEW YORK, LLC
as Collateral Agent

By:
Name:
Title:

EXHIBIT A

[FORM OF FACE OF NOTE]

[INCLUDE FOLLOWING LEGEND IF A GLOBAL NOTE]

[UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREUNDER IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

[INCLUDE FOLLOWING LEGEND ON ALL NOTES]

[THIS NOTE (AND THE RELATED GUARANTEE) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND ABRA GLOBAL FINANCE (THE "**ISSUER**") HAS NOT BEEN REGISTERED AND DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"), IN RELIANCE ON THE EXCLUSION FROM THE DEFINITION OF INVESTMENT COMPANY PROVIDED BY SECTION 3(C)(7) OF THE INVESTMENT COMPANY ACT.

THIS NOTE AND BENEFICIAL INTERESTS HEREIN MAY BE PURCHASED AND TRANSFERRED ONLY IN MINIMUM PRINCIPAL AMOUNTS OF $100 AND INTEGRAL MULTIPLES OF $1 IN EXCESS THEREOF AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY: (A) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A RULE 144A NOTE OR BENEFICIAL INTEREST THEREIN AND WHO IS BOTH A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) AND A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND RELATED RULES), PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER WHO IS ALSO A QUALIFIED PURCHASER AS TO WHICH THE PURCHASER EXERCISES SOLE INVESTMENT DISCRETION, IN RELIANCE ON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144A, AND PROVIDED THAT EACH SUCH PERSON AND ACCOUNT FOR WHICH SUCH PERSON IS PURCHASING (1) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF ISSUERS THAT ARE NOT ITS AFFILIATED PERSONS, (2) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN, (3) WAS NOT FORMED, AND

IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE ISSUER (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PERSON'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS), (4) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES, AND (5) MUST BE ABLE TO AND WILL BE DEEMED TO REPRESENT AND AGREE THAT IT COMPLIES WITH THE APPLICABLE TRANSFER RESTRICTIONS, AND WILL NOT TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT TO A PURCHASER WHO CAN MAKE THE SAME REPRESENTATIONS AND AGREEMENTS ON BEHALF OF ITSELF AND EACH ACCOUNT FOR WHICH IT IS PURCHASING; OR (B) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A REGULATION S NOTE OR BENEFICIAL INTEREST THEREIN, IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S ("**REGULATION S**") UNDER THE SECURITIES ACT TO A PERSON THAT IS NOT A U.S. PERSON, AS DEFINED IN REGULATION S, OR BENEFICIAL INTEREST THEREIN (PROVIDED THAT SUCH NOTE HAS NOT BEEN OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS); AND (C) IN EACH CASE, UPON DELIVERY OF ALL CERTIFICATES, OPINIONS, AND OTHER DOCUMENTS THAT THE ISSUER OR THE TRUSTEE MAY REQUIRE AND IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THE HOLDER OF THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, BY ITS PURCHASE OR ACQUISITION HEREOF, REPRESENTS AND AGREES FOR THE BENEFIT OF THE ISSUER THAT IT WILL NOTIFY ANY PURCHASER OF THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN OF THE RESALE RESTRICTIONS REFERRED TO ABOVE.

IF AT ANY TIME THE ISSUER DETERMINES IN GOOD FAITH THAT A HOLDER OF THIS NOTE OR A BENEFICIAL INTEREST HEREIN WAS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (IN THE CASE OF A RULE 144A NOTE) OR OTHERWISE FAILED TO MEET THE REQUIREMENTS SET FORTH IN THE INDENTURE AT THE TIME OF ACQUISITION THEREOF, THE ISSUER MAY REGARD SUCH PERSON'S ACQUISITION OF THIS NOTE OR SUCH BENEFICIAL INTEREST AS NULL AND VOID AND OF NO EFFECT AND MAY REQUIRE SUCH HOLDER TO TRANSFER THE NOTE (OR SUCH BENEFICIAL INTEREST) TO A TRANSFEREE ACCEPTABLE TO THE ISSUER WHO IS ABLE TO AND WHO DOES SATISFY ALL OF THE REQUIREMENTS SET FORTH HEREIN AND IN THE INDENTURE. PENDING SUCH TRANSFER, SUCH HOLDER WILL BE DEEMED NOT TO BE THE HOLDER OF THIS NOTE (OR SUCH INTEREST THEREIN) FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO RECEIPT OF PRINCIPAL AND INTEREST PAYMENTS THEREON, EXCEPT AS OTHERWISE REQUIRED TO SELL THE NOTE OR INTEREST THEREIN AS DESCRIBED HEREIN.

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT IS PURCHASING THE NOTES (INCLUDING ANY BENEFICIAL INTERESTS THEREIN) FOR ITS OWN ACCOUNT OR AN ACCOUNT WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT DISCRETION (THE PURCHASER AND EACH SUCH ACCOUNT, COLLECTIVELY, THE "**PURCHASER**") AND THAT (A) IF THIS IS A RULE 144A NOTE, THE PURCHASER (I) IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND IS AWARE THAT THE SALE TO IT IS BEING MADE IN RELIANCE ON RULE 144A; (II) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS; (III) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN; (IV) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE COMPANY (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PURCHASER'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS); (V) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES AND (VI) AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS APPLICABLE TO THE NOTES TO ANY SUBSEQUENT TRANSFEREES; AND (B) IF THIS IS A REGULATION S NOTE, THE PURCHASER IS A NON-U.S. PERSON OUTSIDE THE UNITED STATES, PURCHASING THE NOTES IN AN OFFSHORE TRANSACTION PURSUANT TO REGULATION S.

(2) ACKNOWLEDGES THAT THE NOTES (A) HAVE NOT BEEN AND WILL NOT BE OFFERED IN A TRANSACTION INVOLVING ANY PUBLIC OFFERING IN THE UNITED STATES WITHIN THE MEANING OF THE SECURITIES ACT OR REGISTERED UNDER THE SECURITIES ACT; (B) MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE LEGEND ON THIS NOTE AND IN THE INDENTURE; (C) HAVE NOT BEEN AND WILL NOT BE OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS ; AND (D) MAY NOT BE OFFERED OR SOLD TO A PERSON IN THE U.K. UNLESS SUCH PERSON IS A "QUALIFIED INVESTOR" AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AS IT FORMS PART OF DOMESTIC LAW IN THE U.K. BY VIRTUE OF THE EU WITHDRAWAL ACT 2018, AS AMENDED IS NOT A "RETAIL INVESTOR" OR IS AN INVESTMENT PROFESSIONAL FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL PROMOTION ORDER OR A HIGH NET WORTH COMPANY OR OTHER PERSON WHO FALLS WITHIN ARTICLE 49(2)(A) TO (D) OF THE FINANCIAL PROMOTION ORDER.

(3) AGREES THAT IF IT SHOULD RESELL OR OTHERWISE TRANSFER THE NOTES, IT WILL DO SO ONLY IN PRINCIPAL AMOUNTS OF AT LEAST

US$100,000 AND (A) IN COMPLIANCE WITH RULE 144A (IF AVAILABLE), TO A PERSON IT REASONABLY BELIEVES IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER WHO IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF RULE 144A NOTES, WHO TAKES DELIVERY IN THE FORM OF RULE 144A NOTES, AND TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, OR (B) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S, TO A PERSON WHO IS NOT A U.S. PERSON AND IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF REGULATION S NOTES, WHO TAKES DELIVERY IN THE FORM OF REGULATION S NOTES, AND (C) IN EACH CASE, UPON DELIVERY OF ALL CERTIFICATES, OPINIONS AND OTHER DOCUMENTS THAT MAY BE REQUIRED BY THE COMPANY OR UNDER THE INDENTURE AND IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR U.S. FEDERAL INCOME TAX PURPOSES. FOR INFORMATION REGARDING THE ISSUE DATE, ISSUE PRICE, STATED REDEMPTION PRICE AT MATURITY AND YIELD TO MATURITY, PLEASE CONTACT THE COMPANY AT THE COMPANY'S OFFICE, ATTENTION: CHIEF FINANCIAL OFFICER.

THE LEGENDS ON THIS NOTE MAY BE REMOVED FROM THIS NOTE ONLY ON THE CONDITIONS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN.]

ABRA GLOBAL FINANCE

Abra Senior Secured Exchangeable Note Due 2028

No. [•]

CUSIP No. [144A:000258 AA1/Reg S:G00912 AA6]

ABRA GLOBAL FINANCE, an exempted company incorporated under the laws of the Cayman Islands with registered number 395290 (the "**Company**", which term includes any successor corporation or other entity under the Indenture referred to on the reverse hereof), for value received hereby promises to pay to [CEDE & CO.][1] [_____][2], or registered assigns, the principal sum [as set forth in the "Schedule of Exchanges of Notes" attached hereto][3] [of US$[_____]][4], which amount, taken together with the initial principal amounts of all other outstanding Notes, shall not, unless permitted by the Indenture, exceed US$[__] in aggregate at any time, in accordance with the rules and procedures of the Depositary, on March 2, 2028, and interest thereon as set forth below. The Notes will be fully and unconditionally guaranteed by Abra Group Limited, incorporated under the laws of England and Wales, and the other guarantors from time to time thereof (the "**Guarantors**"), on a senior secured basis, in accordance with the provisions of Article 14 of the Indenture.

This Note shall bear interest at an interest rate of 5.00% per annum, as adjusted below, from the Issue Date or from the most recent Interest Payment Date to, but excluding, the next scheduled Interest Payment Date until the Maturity Date. If the Ordinary Shares underlying the Notes are not included in a registration statement filed with the Commission and declared effective within the time periods required by the Registration Rights Agreement, the interest rate on the Notes shall be increased by 2.00 percentage points per annum. From and including January 25, 2024 to but excluding the Forbearance Termination Date, the interest rate on the Notes shall be increased by 2.50% per annum.

If the Company has not completed the Abra Public IPO within two years after the Issue Date, then the interest rate on the Notes shall be increased by 2.00% per annum commencing on the two and a half year anniversary of the Issue Date and the interest rate shall continue to increase by an additional 0.50% per annum (which, for the avoidance of doubt, shall in each case be added to the then applicable interest rate on the Notes) for each and every succeeding six month period until the Interest Payment Date immediately following the date that the Company completes the Abra Public IPO (such period, the "**Step-Up Period**"). At all times following the

[1] Include if a global note.

[2] Include if a physical note.

[3] Include if a global note.

[4] Include if a physical note.

completion of the Abra Public IPO, interest on the Notes shall continue to accrue at the then applicable interest rate on the date of the completion of the Abra Public IPO.

Unless the Company elects to pay interest on an Interest Payment Date, pursuant to subsection 2.03(g) of the Indenture, such interest shall automatically be capitalized, rounded up to the nearest dollar (the "**Capitalized Interest**") and added to the outstanding principal balance of the Notes on each Interest Payment Date From and after each applicable Interest Payment Date, and such amount of Capitalized Interest so capitalized and added shall also accrue interest in accordance with the terms of Section 2.03 of the Indenture. Notwithstanding the capitalization of interest payments, the Company shall pay the outstanding principal amount (including all Capitalized Interest added and capitalized to the outstanding principal balance of the Notes pursuant to this paragraph) and all accrued and unpaid interest (including any interest accruing on such Capitalized Interest) in cash on the earliest of (i) the Maturity Date, (ii) any repurchase or redemption of the Notes or a portion thereof pursuant to Article 15 or 16, respectively of the Indenture, (iii) the Exchange Date relating to such Note or portion thereof, pursuant to Article 13 of the Indenture and (iv) the date of any acceleration of all principal of, and accrued and unpaid interest (including without limitation Capitalized Interest and interest accrued on such Capitalized Interest) on the Notes (including pursuant to Section 6.02). The Registrar shall maintain a record of the amount of Capitalized Interest due to each Holder of Notes calculated in relation to each $1.00 denomination of Notes. For the avoidance of doubt, any interest that accrues from an Interest Payment Date (other than, for the avoidance of doubt, the Capitalized Interest that capitalized on such Interest Payment Date) immediately preceding any Exchange Date (other than the Interest Payment Date immediately preceding the Maturity Date) to, and including, such Exchange Date (such interest, "**Stub Period Interest**") shall be deemed fully satisfied by the settlement by the Company of the Exchange Obligation in accordance with the provisions of Section 13.02 of the Indenture.

The Company may elect, at its sole option, with respect to one or more Interest Payment Dates, to pay the interest payable on such Interest Payment Date or Interest Payment Dates; provided that, at least 5 Business Days prior to such Interest Payment Date, the Company shall have notified the Paying Agent of (i) its election to pay such accrued and unpaid interest in cash and (ii) the amount of accrued and unpaid interest payable on such Interest Payment Date. Following the Abra Public IPO, solely in connection with the settlement of an exchange on any Exchange Date, the Company may elect to pay interest in the form of Ordinary Shares pursuant to the terms set forth in Section 2.03(g) of the Indenture, valued at the then-current Exchange Price if the Sale Price Condition is satisfied subject to certain restrictions.

If the Company elects, in accordance with Section 2.03(g) of the Indenture, to pay accrued and unpaid interest in the form of Ordinary Shares in respect of any Exchange Date, all such payments of accrued and unpaid interest on such Exchange Date must be made in the form of Ordinary Shares. For the avoidance of doubt the Company shall otherwise pay the principal of, and the accrued and unpaid interest on, the Notes in cash on the Maturity Date.

Any Defaulted Amounts (which, for the avoidance of doubt, shall not include Capitalized Interest unless the Company fails to pay such amounts on the latest day provided therefor in Section 2.03(f) of the Indenture) shall forthwith cease to be payable to the Holder on the relevant

payment date but shall accrue interest per annum at the rate borne by the Notes plus two percent, subject to the enforceability thereof under applicable Law, from, and including, such relevant payment date until such amounts are paid by the Company.

The Company shall pay the principal of and interest on this Note, if and so long as such Note is a Global Note, in immediately available funds to the Depositary or its nominee, as the case may be, as the registered Holder of such Note. As provided in and subject to the provisions of the Indenture, the Company shall pay the principal of any Notes (other than Notes that are Global Notes) at the office or agency designated by the Company for that purpose. The Company has initially designated the Trustee as its Paying Agent and Note Registrar in respect of the Notes and its agency in the Borough of Manhattan, The City of New York, as a place where Notes may be presented for payment or for registration of transfer and exchange.

Reference is made to the further provisions of this Note set forth on the reverse hereof, including, without limitation, provisions giving the Holder of this Note the right to exchange this Note for Ordinary Shares on the terms and subject to the limitations set forth in the Indenture. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

This Note, and any claim, controversy or dispute arising under or related to this Note, shall be construed in accordance with and governed by the laws of the State of New York (without regard to the conflicts of laws provisions thereof).

In the case of any conflict between this Note and the Indenture, the provisions of the Indenture shall control and govern.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed manually, electronically or by facsimile by the Trustee or a duly authorized authenticating agent under the Indenture.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed.

Dated: March 2, 2023

ABRA GLOBAL FINANCE

By: _____
Name:
Title:

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

Dated:

UMB BANK, NATIONAL ASSOCIATION
as Trustee, certifies that this is one of the Notes described
in the within-named Indenture.

By:_____
Authorized Officer

[FORM OF REVERSE OF NOTE]

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Note Due 2028

This Note is one of a duly authorized issue of Notes of the Company, designated as Abra Senior Secured Exchangeable Notes due 2028 (the "**Notes**"), limited to the aggregate principal amount of US$[__] all issued or to be issued under and pursuant to an Indenture dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time, the "**Indenture**"), between the Company, Parent, each other Guarantor party thereto from time to time, UMB Bank, National Association, as successor to The Bank of New York Mellon (the "**Trustee**") and TMF Group New York, LLC (the "**Collateral Agent**"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company, the Guarantors and the Holders of the Notes. The Rule 144A Notes and the Regulation S Notes have separate CUSIP numbers. Capitalized terms used in this Note and not defined in this Note shall have the respective meanings set forth in the Indenture.

In case certain Events of Default shall have occurred and be continuing, the principal of, and interest on, all Notes may be declared, by either the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then outstanding, and upon said declaration shall become, due and payable, in the manner, with the effect and subject to the conditions and certain exceptions set forth in the Indenture.

Subject to the terms and conditions of the Indenture, the Company will make all payments and deliveries in respect of the Fundamental Change Repurchase Price on the Fundamental Change Repurchase Date, the Redemption Price on the Redemption Date and the principal amount on the Maturity Date, as the case may be, to the Holder who surrenders a Note to a Paying Agent to collect such payments in respect of the Note. The Company will pay cash amounts in money of the United States that at the time of payment is legal tender for payment of public and private debts.

Subject to the terms and conditions of the Indenture, Additional Amounts will be paid in connection with any payments made and deliveries caused to be made by the Company or any Guarantor, as applicable, including, but not limited to, payments of principal (including, if applicable, the Fundamental Change Repurchase Price and the Redemption Price), payments of interest and deliveries of cash and/or Ordinary Shares or other Reference Property upon exchange of the Notes to ensure that the net payment by the Company or such Guarantor, as applicable, after any applicable withholding or deduction will not be less than the amount provided for in the Indenture to be then due and payable under the Notes had no such withholding or deduction been made.

The Indenture contains provisions permitting the Company, the Guarantors and the Trustee in certain circumstances, without the consent of the Holders of the Notes, and in certain other circumstances, with the consent of not less than the Supermajority Holders at the time,

evidenced as in the Indenture provided, to execute supplemental indentures modifying the terms of the Indenture and the Notes as described therein. It is also provided in the Indenture that, subject to certain exceptions, the Supermajority Holders may on behalf of the Holders of all of the Notes waive any past Default or Event of Default under the Indenture and its consequences.

Each Holder shall have the right to receive payment or delivery, as the case may be, of (x) the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, (y) accrued and unpaid interest (including Capitalized Interest), if any, on, and (z) the consideration due upon exchange of, this Note at the place, at the respective times, at the rate and in the lawful money or Ordinary Shares, as the case may be, herein prescribed.

The Notes are issuable in registered form without coupons in denominations of US$100 principal amount and integral multiples of US$1 in excess thereof. At the office or agency of the Company referred to on the face hereof, and in the manner and subject to the limitations and conditions provided in the Indenture, Notes may be exchanged for a like aggregate principal amount of Notes of other authorized denominations, without payment of any service charge but, if required by the Company or Trustee, with payment of a sum sufficient to cover any U.S. transfer or similar tax that may be imposed in connection therewith as a result of the name of the Holder of the new Notes issued upon such exchange of Notes being different from the name of the Holder of the old Notes surrendered for such exchange. Notes may be transferred in accordance with the Indenture and upon delivery of the transferor and/or transferee certificates (in the case of certain transfers of beneficial interests in Global Notes) and/or Investor Representation Letter (in the case of transfers of Physical Notes) required pursuant to the Indenture.

The Notes are not subject to redemption through the operation of any sinking fund. Under certain circumstances specified in the Indenture, the Notes will be subject to redemption by the Company at the Redemption Price.

Upon the occurrence of a Fundamental Change, the Holder has the right, at such Holder's option, to require the Company to repurchase for cash all of such Holder's Notes or any portion thereof (in principal amounts of US$1 or integral multiples thereof) on the Fundamental Change Repurchase Date at a price equal to the Fundamental Change Repurchase Price (*provided* that the principal amount of such beneficial owner's Notes not repurchased is at least US$100,000).

Subject to the provisions of the Indenture, the Holder hereof has the right, at its option, prior to the Close of Business on the second Business Day immediately preceding the Maturity Date, to (i) exchange any Notes or portion thereof that is US$1 or an integral multiple thereof (*provided* that the principal amount of such beneficial owner's Notes not exchanged is at least US$100,000), for Ordinary Shares at the Exchange Rate specified in the Indenture, as adjusted from time to time as provided in the Indenture.

In addition to the rights provided to Holders of Notes under the Indenture, Holders shall have all the rights set forth in the Registration Rights Agreement, dated as of March 2, 2023, between the Company, Parent and such other parties named therein.

NOTATION OF GUARANTEE

For value received, the Guarantors (which term includes any applicable successor Person under the Indenture) have unconditionally, jointly and severally, guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time, the "**Indenture**"), among the Company, Parent, each other Guarantor party thereto from time to time, and UMB Bank, National Association, as successor to the Bank of New York Mellon, as Trustee, Registrar, Exchange Agent and Paying Agent, and TMF Group New York, LLC, as Collateral Agent, the full and punctual payment when due (whether at maturity, upon declaration of acceleration, upon redemption, upon required repurchase, upon exchange or otherwise) of the Guarantee Obligations (as defined in Section 14.01 of the Indenture). The obligations of the Guarantors to the Holders of Notes and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article 14 of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Indenture.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each Guarantor has caused this notation of guarantee to be duly executed.

Dated:

ABRA GROUP LIMITED,
as Parent

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE 1[5]

SCHEDULE OF EXCHANGES OF NOTES

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Notes due 2028

The initial principal amount of this Global Note is _____ DOLLARS (US$[_____]). The following increases or decreases in this Global Note have been made:

Date of exchange	Amount of decrease in principal amount of this Global Note	Amount of increase in principal amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

[5] Include if a global note.

ATTACHMENT 1

FORM OF NOTICE OF EXCHANGE

ABRA GLOBAL FINANCE

Abra Senior Secured Exchangeable Notes due 2028

To: UMB Bank, National Association, as Trustee

UMB Bank, National Association
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402
Attn: Administrator, Abra Global Finance − Jay Smith
Email: jay.smith@umb.com

c/c

Abra Global Finance
Abra Group Limited (Parent)
1 Ashley Road, 3rd Floor
Altrincham, Cheshire, UK
WA14 2DT
Attention: Adrian Neuhauser and and Manuel Irarrazaval

The undersigned registered Holder of this Note hereby irrevocably exercises the option to exchange this Note, or the portion hereof (that is US$1 principal amount or an integral multiple thereof, so long as the principal amount of the Notes of the beneficial owner hereof not exchanged is at least US$100,000) below designated, for Preference Shares, to be automatically and instantly transferred to Parent without any further action on behalf of the Holder in exchange for Ordinary Shares, in accordance with the terms of the Indenture referred to in this Note, and directs that any Ordinary Shares deliverable upon such exchange, together with any cash for any fractional Ordinary Share and any payment of Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest), and any Notes representing any unexchanged principal amount hereof, be issued and delivered to the registered Holder hereof unless a different name has been indicated below, all in accordance with the terms of the Indenture referred to in this Note. Any amount required to be paid by the undersigned on account of interest accompanies this Note. Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture. For the avoidance of doubt, this Notice of Exchange constitutes an instrument of transfer for the [•] Preference Shares and by delivering this Notice of Exchange, the Holder of this Note is taken to irrevocably authorize Abra Global Finance to (i) register, in its register of members, the transfer of such number of Preference Shares from the Holder of this Note to Parent, (ii) enter the name of Parent into its register of members as the holder of such number of Preference Shares, (iii) cancel any share certificates held by Holder of this Note as transferor of such number of Preference Shares be cancelled and subject to the Company Articles, issue a new share certificate in favor of Parent in respect of

such number of Preference Shares which shall held by Parent as of the date of this Notice of Exchange.

The undersigned certifies as follows:

1. The undersigned acknowledges (and if the undersigned is acting for the account of another person, that person has confirmed that it acknowledges) that the Ordinary Shares received upon exchange of this Note have not been and may not be registered under the Securities Act.

2. Either:

(a) The undersigned is a qualified institutional buyer (as defined in Rule 144A under the Securities Act) that is also a qualified purchaser (as defined in Section 2(a)(51) of the Investment Company Act) acting for its own account or for the account of one or more qualified institutional buyers that are qualified purchasers, (i) it (or each of those accounts) is not an Affiliate of Abra Group Limited and (ii) it is (or that account is or those accounts are, together) the sole beneficial owner(s) of the Restricted Securities to be received upon exchange of this Note.

OR

(b) The undersigned is, and at the time Ordinary Shares are delivered upon exchange of its Notes will be, the holder of the Ordinary Shares and (i) the undersigned is not a U.S. person (as defined in Regulation S under the Securities Act) and is located outside the United States (within the meaning of Regulation S) and acquired, or have agreed to acquire and will have acquired, the Notes being exchanged and the Ordinary Shares being delivered upon exchange outside the United States, (ii) the undersigned is not an Affiliate of Abra Group Limited and (iii) the undersigned is not in the business of buying and selling securities or, if the undersigned is in such business, the undersigned did not acquire the Notes being exchanged from Abra Group Limited or any Affiliate thereof in the initial distribution of the Notes.

OR

(c) The undersigned is a broker-dealer acting on behalf of its customer; its customer has confirmed to the undersigned that it is, and at the time Ordinary Shares are delivered upon exchange of the Notes will be, the holder of the Ordinary Shares, and (i) it is not a U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) and it is located outside the United States (within the meaning of Regulation S) and acquired, or have agreed to acquire and will have acquired, the Notes being exchanged and the Ordinary Shares being delivered in the exchange outside the United States, (ii) it is not an Affiliate of Abra Group Limited and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the Notes being

exchanged from Abra Group Limited or any Affiliate thereof in the initial distribution of the Notes.

3. The undersigned agrees (and if the undersigned is acting for the account of another person, that person has confirmed that it agrees) that, unless and until the undersigned (or such other account) is notified by the Trustee that the restrictive legend on such Restricted Security has been removed from such security, the undersigned (and such other account) will not offer, sell, pledge or otherwise transfer the Restricted Securities (or securities represented by such Restricted Securities) except in accordance with the restrictions set forth in that legend and any applicable securities laws of the United States and any state thereof.

In the case of Physical Notes, the certificate numbers of the Notes to be exchanged are as set forth below: _____

Dated:

Your signature:

_____

Signature

_____

_____

Signature Guarantee

Signature(s) must be guaranteed by an "eligible guarantor institution" (banks, stockbrokers, savings and loan associations) with membership in an approved signature guarantee medallion program pursuant to U.S. Securities and Exchange Commission Rule 17Ad-15 if Ordinary Shares are

to be issued, or Notes are to be delivered, other than to and in the name of the registered Holder.

Fill in for registration of Ordinary Shares if to be issued, and Notes if to be delivered, otherwise than to the registered Holder.

_____

Name

_____

Address

_____

Please Print name and address (including zip code number)

SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER

_____

Principal amount to be exchanged (if less than all): US$_____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

_____

Social Security or Other Taxpayer Identification Number

ATTACHMENT 3

FORM OF FUNDAMENTAL CHANGE REPURCHASE NOTICE

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Notes due 2028

To: [ ]

The undersigned registered owner of this Note hereby acknowledges receipt of a notice from Abra Global Finance (the "**Company**") as to the occurrence of a Fundamental Change and specifying the Fundamental Change Repurchase Date and requests and instructs the Company to pay to the registered holder hereof in accordance with [●] of the Indenture referred to in this Note (1) the entire principal amount of this Note, or the portion thereof (that is US$1 principal amount or an integral multiple thereof, so long as the principal amount of the Notes of the beneficial owner hereof not repurchased is at least US$100,000) below designated, and (2) if such Fundamental Change Repurchase Date does not fall during the period after a Regular Record Date and on or prior to the corresponding Interest Payment Date, accrued and unpaid interest, if any, thereon to, but excluding, such Fundamental Change Repurchase Date. Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture.

In the case of Physical Notes, the certificate numbers of the Notes to be repurchased are as set forth below:

Dated: _____

_____
Signature(s)

_____
Social Security or Other Taxpayer
Identification Number

Principal amount to be repaid (if less than all):
US$_____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

ATTACHMENT 4

[FORM OF ASSIGNMENT AND TRANSFER]

For value received _____ hereby sell(s), assign(s) and transfer(s) unto _____ (Please insert social security or Taxpayer Identification Number of assignee) the within Note, and hereby irrevocably constitutes and appoints _____ attorney to transfer the said Note on the books of the Company, with full power of substitution in the premises.

In connection with any transfer of the within Note prior to the Resale Restriction Termination Date, as defined in the Indenture governing such Note, the undersigned confirms that such Note is being transferred:

☐ To Abra Global Finance; or

☐ To a transferee it reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) that is not an Affiliate of Abra Global Finance and that is also a "qualified purchaser" (as defined in Section 2(a)(51) of the Investment Company Act) purchasing for its own account or for the account of a qualified institutional buyer that is also a qualified purchaser to whom notice is given that the transfer is being made in reliance on Rule 144A under the Securities Act;[6] or

☐ To a non-U.S. person outside the United States that is not an Affiliate of Abra Global Finance in an offshore transaction in compliance with Regulation S under the Securities Act.[7]

[6] Transferor Certificate in the form of Attachment [_] to the Note and (if applicable) Transferee Certificate in the form of Attachment [_] to the Note to be submitted if the Note or beneficial interest being transferred is held by the transferor in the form of a Regulation S Note.

[7] Transferor Certificate in the form of Attachment [_] to the Note to be submitted if the Note or beneficial interest being transferred is held by the transferor in the form of a Rule 144A Note.

Dated: _____

_____

_____
Signature(s)

_____
Signature Guarantee

Signature(s) must be guaranteed by an eligible guarantor institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to U.S. Securities and Exchange Commission Rule 17Ad-15 if Notes are to be delivered, other than to and in the name of the registered holder.

NOTICE: The signature on the assignment must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

ATTACHMENT 5[8]

[FORM OF TRANSFEROR CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO REGULATION S]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed sale by the undersigned ("**Transferor**") of US$[ ] aggregate principal amount of the Notes, which represent an interest beneficially owned by Transferor in a Rule 144A Global Note, in which proposed sale the transferee will take delivery in the form of a beneficial interest in a Regulation S Global Note, the Transferor confirms that such sale has been effected pursuant to and in accordance with Regulation S under the Securities Act of 1933, as amended (the "**Securities Act**"), and, accordingly, the Transferor represents that:

(1) the offer of the Notes being transferred was not made to a person in the United States;

(2) either (i) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on the Transferor's behalf reasonably believed that the transferee was outside the United States (within the meaning of Regulation S) or (ii) the transaction is being executed in, on or through the facilities of a designated offshore securities market (within the meaning of Regulation S) and neither the Transferor nor any person acting on the Transferor's behalf knows that the transaction has been pre-arranged with a buyer in the United States;

(3) no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable; and

(4) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

You and the Company are entitled to rely upon this certificate and are irrevocably authorized to produce this certificate or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

[8] To be included for Regulation S Notes.

Dated: _____

_____

_____
Signature(s)

ATTACHMENT 6[9]

[FORM OF TRANSFEROR CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO RULE 144A]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed sale by the undersigned ("**Transferor**") of US$[ ] aggregate principal amount of the Notes, which represent an interest beneficially owned by Transferor in a Regulation S Global Note, in which proposed sale the transferee will take delivery in the form of a beneficial interest in a Rule 144A Global Note, the Transferor confirms that:

(1) such exchange occurs in connection with a transfer of such Note (or a beneficial interest therein) under Rule 144A (as defined in the Indenture); and

(2) such Note (or a beneficial interest therein) is being transferred to a Person:

(a) who is not an affiliate of Abra Global Finance;

(b) who the undersigned reasonably believes to be a Qualified Institutional Buyer (as defined in the Indenture);

(c) who is purchasing in compliance with the requirements of Rule 144A under the Securities Act of 1933;

(d) who is also a Qualified Purchaser (as defined in the Indenture); and

(e) who is purchasing in accordance with all applicable securities laws of the states of the United States and other jurisdictions.

[9] To be included for Rule 144A Notes.

Dated: _____

_____

_____
Signature(s)

ATTACHMENT 7[10]

[FORM OF TRANSFEREE CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO RULE 144A]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed purchase by the undersigned ("**Transferee**") of US$[ ] aggregate principal amount of the Notes prior to 40 days after the date of the initial issuance of the Notes, in which proposed purchase the Transferee will take delivery in the form of a beneficial interest in a Rule 144A Global Note, the Transferee confirms that:

(1) it is a Qualified Institutional Buyer (as defined in the Indenture);

(2) it is a Qualified Purchaser (as defined in the Indenture); and

(3) it agrees to comply with the restrictions on transfer as set forth in the Indenture.

[10] To be included for Rule 144A Notes.

Dated: _____

_____

_____

Signature(s)

EXHIBIT B

[RESERVED]

EXHIBIT C

[RESERVED]

EXHIBIT D

FORM OF
[SECTION 3(C)(7) REMINDER NOTICE]
THE DEPOSITORY TRUST COMPANY
IMPORTANT

DATE: _____

TO: ALL PARTICIPANTS

FROM: Abra Global Finance (the "**Issuer**")

SUBJECT: Section 3(c)(7) restrictions for Abra Senior Secured Exchangeable Notes due 2028

(A) CUSIP Numbers: 000852 AA1 (144A Remaining Notes); G00912 AA6 (Reg S Remaining Notes); 000852 AE3 (144A Additional Notes); G00912 AD0 (Reg S Additional Notes); 000852 AF0 (IAI Additional Notes)

(B) Note Description: Abra Senior Secured Exchangeable Notes due 2028

(D) Trustee: UMB Bank, National Association

(E) Issue Date: March 1, 2023

Special Instructions: See Attached Important Instructions from the Issuer.

Abra Global Finance

Abra Senior Secured Exchangeable Notes due 2028 (the "**Notes**")
CUSIP Numbers: 000852 AA1 (144A Remaining Notes); G00912 AA6 (Reg S Remaining Notes); 000852 AE3 (144A Additional Notes); G00912 AD0 (Reg S Additional Notes); 000852 AF0 (IAI Additional Notes)

The Issuer is putting The Depository Trust Company ("**DTC**") participants on notice that they are required to follow these purchase and transfer restrictions with regard to the above-referenced Notes.

In order to qualify for (I) the exemption provided by Section 3(c)(7) under the Investment Company Act of 1940, as amended (the "**Investment Company Act**"), and the exemption provided by Rule 144A under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), or (II) the exemption provided by Regulation S under the Securities Act, offers, sales and resales of the Notes issued by the Issuer of the Notes may only be made in minimum denominations of US$100,000 to (A) "qualified institutional buyers" ("**QIBs**") within the meaning of Rule 144A that are also "qualified purchasers" ("**QPs**") within the meaning of Section 2(a)(51)(A) of the Investment Company Act or (B) non-U.S. persons outside the United States in an offshore transaction in compliance with Regulation S. Each purchaser of the Notes (1) represents to and agrees with the Issuer, among other things, that (i) (a) the purchaser is a QIB who is a QP (a "**QIB/QP**"); the purchaser is not a broker-dealer which owns and invests on a discretionary basis less than US$25,000,000 in securities of issuers unaffiliated with such broker-dealer; the purchaser is not a participant-directed employee plan, such as a 401(k) plan; the QIB/QP is acting for its own account, or the account of another QIB/QP; and the purchaser is not formed for the purpose of investing in the Issuer; or (b) the purchaser is a non-U.S. person outside the United States, purchasing the Notes in an offshore transaction pursuant to Regulation S; (ii) the purchaser, and each account for which it is purchasing, will hold and transfer at least the minimum denomination of Notes; (iii) the purchaser understands that the Issuer may receive a list of participants holding positions in its securities from DTC; and (iv) the purchaser will provide notice of the transfer restrictions to any subsequent transferee; and (2) acknowledges that the Issuer has not been registered under the Investment Company Act or with the Cayman Islands Stock Exchange and the Notes have not been registered under the Securities Act and represents to and agrees with the Issuer that, for so long as the Notes are outstanding, it will not offer, resell, pledge or otherwise transfer the Notes except to a QIB that is also a QP in a transaction meeting the requirements of Rule 144A or to a non-U.S. person outside the United States in an offshore transaction pursuant to Regulation S (but provided that the Notes have not been offered or sold to the public in the Cayman Islands). Each purchaser further understands that the Notes will bear a legend with respect to such transfer restrictions.

The Indenture (as defined below) provides that if, notwithstanding the restrictions contained therein, the Issuer determines that any beneficial owner of a Note is not either (A) a non-U.S. person outside the United States, not an Affiliate of Abra Global Finance (the "**Company**") and purchasing the Notes in an offshore transaction in compliance with Regulation S or (B) both a QIB that is not an affiliate of the Company and a QP at the time it acquired such beneficial interest, then the Issuer may require, by notice to such beneficial owner, that such

beneficial owner sell or transfer, as applicable, such Note (or beneficial interest) to a Person that is either a non-U.S. person outside the United States in an offshore transaction in compliance with Regulation S or both a QIB and a QP, with such sale to be effected within ten days after notice of such sale requirement is given. If such beneficial owner fails to effect the sale or transfer, as applicable, within such ten-day period, the Issuer has the right, without further notice to such beneficial owner, to compel such beneficial owner to sell or transfer, as applicable, such Notes (or such beneficial interest) to a purchaser selected by the Issuer who meets the requirements set forth in the Indenture on such terms as the Issuer may choose. The Issuer may select the purchaser by soliciting one or more bids from one or more brokers or other market professionals that regularly deal in securities similar to the Notes, and selling such Notes to the highest such bidder. However, the Issuer may select a purchaser by any other means determined in its sole discretion.

The restrictions on transfer required by the Issuer (outlined above) will be reflected under the notation "3c7" in DTC's User Manuals and DTC's Reference Directory.

Any questions or comments regarding this subject may be directed to Marcia Sato / Nathan Fernandes Email: marcia.sato@abragroup.net; nathanr.fernandes@abragroup.net at the Company.

Capitalized terms not defined herein are as defined in the Indenture (as may be amended, supplemented or otherwise modified from time to time, the "**Indenture**"), dated March 1, 2023, between the Issuer, UMB Bank, National Association, as Trustee, and the other parties thereto from time to time.

EXHIBIT E

[REQUEST TO THE DEPOSITORY TRUST COMPANY]

as Trustee of the Abra Global Finance Senior Secured Exchangeable Notes due 2028

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time) among Abra Global Finance, an exempted company incorporated under the laws of the Cayman Islands with registered number 395290, as issuer (the "**Issuer**"), Abra Group Limited, incorporated under the laws of England and Wales, as guarantor, UMB Bank, National Association, a New York banking corporation, as trustee (the "**Trustee**"), and TMF Group New York LLC, as collateral agent (the "**Collateral Agent**") relating to the Issuer's Abra Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used and not otherwise defined herein have the respective meanings set forth in the Indenture.

Pursuant to Section 4.11(b) of the Indenture, the Trustee on behalf of the Issuer hereby instructs you, as the Depositary for the Notes to take the following steps in connection with the Notes:

(i) include the "3c7" marker in the Depositary 20-character security descriptor and the 48-character additional descriptor of the Rule 144A Notes in order to indicate that sales are limited to Persons that are both Qualified Institutional Buyers and Qualified Purchasers;

(ii) cause each physical Depositary delivery order ticket delivered by the Depositary to purchasers of Rule 144A Notes to contain the Depositary 20-character security descriptor and shall direct the Depositary to cause each Depositary delivery order ticket delivered by the Depositary to purchasers of Rule 144A Notes in electronic form to contain the "3c7" indicator and a related user manual for participants, which shall contain a description of the relevant restrictions;

(iii) include the Rule 144A Notes in the Depositary's "Reference Directory" of Section 3(c)(7) offerings; and

(iv) deliver to the Issuer a list of all Depositary participants holding an interest in the Notes.

UMB Bank, National Association, as Trustee

By: _____

Name:

Title:

EXHIBIT F

[RESERVED]

EXHIBIT G

[RESERVED]

EXHIBIT H

[RESERVED]

EXHIBIT I

[RESERVED]

EXHIBIT J

[RESERVED]

EXHIBIT K

[RESERVED]

EXHIBIT L

FORM OF INVESTOR REPRESENTATION LETTER

[**ATTACHED**]

EXHIBIT L

FORM OF NEW SSE SECURITIES INVESTOR REPRESENTATION LETTER

Abra Global Finance
Willow House, Cricket Square, Floor 4
Grand Cayman KY1-9010
Cayman Islands

Abra Group Limited
Praça Comandante Linneu Gomes, S/N, Portaria 3, Jardim Aeroporto, 04626-020,
São Paulo, SP, Brazil,

And

The Placement Agents named in Annex A hereto

Re: Purchase of Convertible Senior Secured Notes Due 2028 (the "**Securities**") issued by Abra Global Finance (the "**Company**") and guaranteed by Abra Group Limited (the "**Guarantor**")

Ladies and Gentlemen:

In connection with the offer and sale of the Securities to be issued by the Company, we represent, warrant, agree and acknowledge as follows:

1. No disclosure or other offering document has been provided to us in connection with the placement of the Securities by any of the Placement Agents named in Annex A hereto or their respective affiliates (together, the "**Placement Agents**"). No Placement Agent nor any person representing or otherwise acting on any Placement Agent's behalf has made any representation to us about the Company or the placement of the Securities and we have not relied on any such statements or information in making our investment decision.

2. We are a sophisticated institutional investor and have sufficient knowledge, experience and expertise in financial, business and tax matters and in assessing securities (in particular illiquid investments and the related risks) and market, tax and all other relevant risks, including in the industry and jurisdictions in which the Company and the Guarantor conduct their business.

3. We have such knowledge and experience in financial and business matters as to be capable of evaluating the merits, risks and suitability of investing in the Securities (and have sought such accounting, legal and tax advice as we have considered necessary to make an informed investment decision) and are aware that there are substantial risks incident to the purchase of the Securities. We have had access to, and an adequate opportunity to review, financial and other information as we deem necessary to make our decision to purchase the Securities.

4. We are (i) a qualified institutional buyer (as defined in Rule 144A of the Securities Act of 1933 as amended (the "**Securities Act**")), (ii) an accredited investor (as defined in Rule 501 of the Securities Act) or (iii) not a U.S. Person (as defined in Regulation S under the

Securities Act) and, for the purposes of Regulation S, are outside the United States and were outside the United States at the time any offer to buy the Securities was made to us and at the time that this Purchase Agreement is executed by us. Accordingly, we understand that the offering relies on the exemptions from filing under FINRA Rule 5123(b)(1)(C) or (J).

5. We (i) are an institutional account as defined in FINRA Rule 4512(c), (ii) are a sophisticated investor, experienced in investing in private equity transactions and capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities and (iii) have exercised independent judgment in evaluating our participation in the purchase of the Securities. Accordingly, we understand that the offering relies on (i) the exemptions from filing under FINRA Rule 5123(b)(1)(A) and (ii) the institutional customer exemption under FINRA Rule 2111(b).

6. If we are acquiring Securities initially offered and sold pursuant to Rule 144A (including beneficial interests in such Securities, the "**Rule 144A Notes**"), we: (i) are a Qualified Institutional Buyer or a Qualified Purchaser, and are aware that the sale to us is being made in reliance on Rule 144A; (ii) are not a broker-dealer that owns and invests on a discretionary basis less than US$25,000,000 in securities of unaffiliated issuers; (iii) are not a participant-directed employee plan, such as a 401(k) plan; (iv) were not formed, and is not operated, for the specific purpose of purchasing the Securities or investing in the Company (unless all of the beneficial owners of such purchaser's securities are both Qualified Institutional Buyers and Qualified Purchasers); (v) understand that the Company may receive a list of participants holding positions in this security from one or more book-entry depositaries; (vi) agree to provide notice of the transfer restrictions applicable to the Securities to any subsequent transferees; and (vii) do not qualify as a Brazilian investor.

7. We (x) are not and, for so long as we own the Securities, we will not be acting on behalf of: (a) an "employee benefit plan" (as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA")), which is subject to Title I of ERISA, (b) a plan described in Section 4975(e)(1) of the U.S. Internal Revenue Code of 1986, as amended (the "**Code**"), (c) an entity whose underlying assets include "plan assets" by reason of a plan's investment in such entity (including but not limited to an insurance company general account), or (d) an entity that otherwise constitutes a "benefit plan investor" within the meaning of the Department of Labor Regulation Section 2510.3-101 (29 C.F.R. Sections 2510.3-101), as modified by Section 3(42) of ERISA (each of categories (a) through (d), a "**Covered Plan**") or (y) we are a Covered Plan and the acquisition of the Securities by reason of the transactions does not and will not result in a nonexempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code by reason of the application of Prohibited Transaction Class Exemption 84-14.

8. If we are acquiring Securities initially offered and sold outside the United States pursuant to Regulation S (including beneficial interests in such Securities, the "**Regulation S**

Notes"), we are for the purposes of Regulation S a non-U.S. Person outside the United States, purchasing the Securities in an offshore transaction pursuant to Regulation S;

9. If in the U.K., we are either:

   (i) a "qualified investor" as defined in Article 2 of Regulation (EU) 2017/1129 of the European Parliament and of the Council as adopted by Section 3 of the European Union (Withdrawal) Act 2018 (as amended by the European Union (Withdrawal Agreement) Act 2020) (the "**EUWA**"); or

   (ii) an "investment professional" falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**") or a high net worth company or other person who falls within Article 49(2)(a) to (d) of the Financial Promotion Order or a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 (as amended, "**FSMA**")) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated,

      (i) and further we are not a "retail investor", where "retail investor" means a person who is one (or more) of: (a) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the EUWA; (b) a customer within the meaning of the provisions of FMSA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (c) not a "qualified investor" as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; or (d) a "qualified investor" within the meaning of Article 2(e) of Regulation (EU) 2017/1129, as amended (a "**Retail Investor**").

10. We acknowledge that the Securities (a) have not been and will not be offered in a transaction involving any public offering in the United States within the meaning of the Securities Act or registered under the Securities Act, (b) may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons except as set forth below, and (c) may not be offered or sold to a Person in the UK unless such Person is either (i) a "qualified investor" as defined in Article 2 of Regulation (EU) 2017/1129 of the European Parliament and of the Council as adopted by Section 3 of the EUWA, or (ii) an "investment professional" falling within Article 19(5) of the Financial Promotion Order or a high net worth company or other person who falls within Article 49(2)(a) to (d) of the Financial Promotion Order or a person to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of FSMA) and in each case, such Person is not a Retail Investor.

11. We agree that if we should resell or otherwise transfer the Securities, we will do so only in principal amounts of at least US$100 and (a) in compliance with Rule 144A (if

available), to a Person we reasonably believe is both a Qualified Institutional Buyer and a Qualified Purchaser who is able to make and shall be deemed to make all the representations and agreements in this Investor Representation Letter applicable to a purchaser of Rule 144A Notes, who takes delivery in the form of Rule 144A Notes, and to whom notice is given that the transfer is being made in reliance on Rule 144A, and (b) in an offshore transaction in compliance with Regulation S, to a Person who is not a U.S. Person and is able to make and shall be deemed to make all the representations and agreements in this Investor Representation Letter applicable to a Purchaser of Regulation S Notes, who takes delivery in the form of Regulation S Notes.

12. We understand that if the Company determines in good faith at any time that any Person that holds a Security (including any beneficial interest therein) was in breach, at the time given, of any of the representations made or deemed made by us at the time we acquired such Security, the Company may regard such Person's acquisition of such Security as null and void and of no effect and may compel such Person to sell or transfer, as applicable, such Security within ten days after notice of the sale requirement is given, to a Person who is a non-U.S. Person outside the United States in an offshore transaction in compliance with Regulation S who takes delivery in the form of a Regulation S Note or is both a Qualified Institutional Buyer and a Qualified Purchaser who takes delivery in the form of a Rule 144A Note (and who, in each case, meets the other requirements as set forth in the Indenture), and that if such Person fails to effect the sale or transfer, as applicable, within such ten-day period, the Company has the right, without further notice to such Person, to compel such Person to sell or transfer, as applicable, such Security to a purchaser selected by the Company who meets the requirements set forth in the Indenture on such terms as the Company may choose, as further set forth in the Indenture.

13. We understand that at all times the Securities (whether Rule 144A Notes or Regulation S Notes) will bear a legend to the following effect:

THIS NOTE (AND THE RELATED GUARANTEE) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND ABRA GLOBAL FINANCE (THE "**ISSUER**") HAS NOT BEEN REGISTERED AND DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"), IN RELIANCE ON THE EXCLUSION FROM THE DEFINITION OF INVESTMENT COMPANY PROVIDED BY SECTION 3(C)(7) OF THE INVESTMENT COMPANY ACT.

THIS NOTE AND BENEFICIAL INTERESTS HEREIN MAY BE PURCHASED AND TRANSFERRED ONLY IN MINIMUM PRINCIPAL AMOUNTS OF $100 AND INTEGRAL MULTIPLES OF $1 IN EXCESS THEREOF AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY: (A) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A RULE 144A NOTE OR BENEFICIAL INTEREST THEREIN AND WHO IS BOTH A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) AND A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND RELATED RULES), PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED

INSTITUTIONAL BUYER WHO IS ALSO A QUALIFIED PURCHASER AS TO WHICH THE PURCHASER EXERCISES SOLE INVESTMENT DISCRETION, IN RELIANCE ON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144A, AND PROVIDED THAT EACH SUCH PERSON AND ACCOUNT FOR WHICH SUCH PERSON IS PURCHASING (1) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN U.S.$25,000,000 IN SECURITIES OF ISSUERS THAT ARE NOT ITS AFFILIATED PERSONS, (2) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN, (3) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE ISSUER (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PERSON'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS), (4) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES, AND (5) MUST BE ABLE TO AND WILL BE DEEMED TO REPRESENT AND AGREE THAT IT COMPLIES WITH THE APPLICABLE TRANSFER RESTRICTIONS, AND WILL NOT TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT TO A PURCHASER WHO CAN MAKE THE SAME REPRESENTATIONS AND AGREEMENTS ON BEHALF OF ITSELF AND EACH ACCOUNT FOR WHICH IT IS PURCHASING; OR (B) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A REGULATION S NOTE OR BENEFICIAL INTEREST THEREIN, IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT TO A PERSON THAT IS NOT A U.S. PERSON, AS DEFINED IN REGULATION S, OR BENEFICIAL INTEREST THEREIN.

IF AT ANY TIME THE ISSUER DETERMINES IN GOOD FAITH THAT A HOLDER OF THIS NOTE OR A BENEFICIAL INTEREST HEREIN WAS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (IN THE CASE OF A RULE 144A NOTE) OR OTHERWISE FAILED TO MEET THE REQUIREMENTS SET FORTH IN THE INDENTURE AT THE TIME OF ACQUISITION THEREOF, THE ISSUER MAY REGARD SUCH PERSON'S ACQUISITION OF THIS NOTE OR SUCH BENEFICIAL INTEREST AS NULL AND VOID AND OF NO EFFECT AND MAY REQUIRE SUCH HOLDER TO TRANSFER THE NOTE (OR SUCH BENEFICIAL INTEREST) TO A TRANSFEREE ACCEPTABLE TO THE ISSUER WHO IS ABLE TO AND WHO DOES SATISFY ALL OF THE REQUIREMENTS SET FORTH HEREIN AND IN THE INDENTURE. PENDING SUCH TRANSFER, SUCH HOLDER WILL BE DEEMED NOT TO BE THE HOLDER OF THIS NOTE (OR SUCH INTEREST THEREIN) FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO RECEIPT OF PRINCIPAL AND INTEREST PAYMENTS THEREON, EXCEPT AS OTHERWISE REQUIRED TO SELL THE NOTE OR INTEREST THEREIN AS DESCRIBED HEREIN.

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT IS PURCHASING THE NOTES (INCLUDING ANY BENEFICIAL INTERESTS THEREIN) FOR ITS OWN ACCOUNT OR AN ACCOUNT WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT

DISCRETION (THE PURCHASER AND EACH SUCH ACCOUNT, COLLECTIVELY, THE "**PURCHASER**") AND THAT (A) IF THIS IS A RULE 144A NOTE, THE PURCHASER (I) IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND IS AWARE THAT THE SALE TO IT IS BEING MADE IN RELIANCE ON RULE 144A; (II) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS; (III) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN; (IV) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE COMPANY (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PURCHASER'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS); (V) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES AND (VI) AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS APPLICABLE TO THE NOTES TO ANY SUBSEQUENT TRANSFEREES; AND (B) IF THIS IS A REGULATION S NOTE, THE PURCHASER IS FOR THE PURPOSES OF REGULATION S A NON-U.S. PERSON OUTSIDE THE UNITED STATES, PURCHASING THE NOTES IN AN OFFSHORE TRANSACTION PURSUANT TO REGULATION S.

(2) ACKNOWLEDGES THAT THE NOTES (A) HAVE NOT BEEN AND WILL NOT BE OFFERED IN A TRANSACTION INVOLVING ANY PUBLIC OFFERING IN THE UNITED STATES WITHIN THE MEANING OF THE SECURITIES ACT OR REGISTERED UNDER THE SECURITIES ACT; (B) MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE LEGEND ON THIS NOTE AND IN THE INDENTURE; (C) HAVE NOT BEEN AND WILL NOT BE OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS, AND (D) MAY NOT BE OFFERED OR SOLD TO A PERSON IN THE U.K. UNLESS SUCH PERSON IS EITHER (I) A "QUALIFIED INVESTOR" AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AS ADOPTED BY SECTION 3 OF THE EU WITHDRAWAL ACT 2018 OR (II) AN "INVESTMENT PROFESSIONAL" FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 ("**FINANCIAL PROMOTION ORDER**") OR A HIGH NET WORTH COMPANY OR OTHER PERSON WHO FALLS WITHIN ARTICLE 49(2)(A) TO (D) OF THE FINANCIAL PROMOTION ORDER OR A PERSON TO WHOM AN INVITATION OR INDUCEMENT TO ENGAGE IN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF FSMA), AND, IN EACH CASE, SUCH PERSON IS NOT A "RETAIL INVESTOR" BEING A PERSON WHO IS ONE OR MORE OF: (1) A RETAIL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2 OF REGULATION (EU) NO 2017/565 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 (AS AMENDED BY THE EUROPEAN UNION (WITHDRAWAL AGREEMENT) ACT 2020 ("**EUWA**"); OR (2) A CUSTOMER WITHIN THE MEANING OF THE PROVISIONS

OF FMSA AND ANY RULES OR REGULATIONS MADE UNDER THE FSMA TO IMPLEMENT DIRECTIVE (EU) 2016/97, WHERE THAT CUSTOMER WOULD NOT QUALIFY AS A PROFESSIONAL CLIENT, AS DEFINED IN POINT (8) OF ARTICLE 2(1) OF REGULATION (EU) NO 600/2014 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA; OR (3) NOT A "QUALIFIED INVESTOR" AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUWA; OR (4) A "QUALIFIED INVESTOR" WITHIN THE MEANING OF ARTICLE 2(E) OF REGULATION (EU) 2017/1129, AS AMENDED.

(3) AGREES THAT IF IT SHOULD RESELL OR OTHERWISE TRANSFER THE NOTES, IT WILL DO SO ONLY IN PRINCIPAL AMOUNTS OF AT LEAST US$100 AND (A) IN COMPLIANCE WITH RULE 144A (IF AVAILABLE), TO A PERSON IT REASONABLY BELIEVES IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER WHO IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF RULE 144A NOTES, WHO TAKES DELIVERY IN THE FORM OF RULE 144A NOTES, AND TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, OR (B) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S, TO A PERSON WHO IS NOT A U.S. PERSON AND IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF REGULATION S NOTES, WHO TAKES DELIVERY IN THE FORM OF REGULATION S NOTES.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR U.S. FEDERAL INCOME TAX PURPOSES. FOR INFORMATION REGARDING THE ISSUE DATE, ISSUE PRICE, STATED REDEMPTION, PRICE AT MATURITY AND YIELD TO MATURITY, PLEASE CONTACT THE COMPANY AT THE COMPANY'S OFFICE, ATTENTION: [•].

THE LEGENDS ON THIS NOTE MAY BE REMOVED FROM THIS NOTE ONLY ON THE CONDITIONS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN.

14. We understand that any Ordinary Shares deliverable upon exchange of the Securities will be subject to the articles of association of the Company and may be subject to transfer restrictions, and may bear restrictive legends, in addition to those set forth in the paragraphs below, and that such restrictions may include a requirement that a transferor or transferee letter be delivered containing representations and agreements similar to the representations and agreements in this letter as a condition to transfer of such Ordinary Shares, in order to satisfy applicable regulatory requirements, and the Purchaser agrees to comply with any such restrictions.

15. We agree that we will not resell or otherwise transfer any Ordinary Shares deliverable upon exchange of the Securities except: (i) to the Company or any of its subsidiaries; (ii) under a registration statement that has been declared effective under the Securities Act; (iii) to a person it reasonably believes is a Qualified Institutional Buyer that is

purchasing for its own account or for the account of another Qualified Institutional Buyer and to whom notice is given that the transfer is being made in reliance on Rule 144A, all in compliance with Rule 144A (if available); (iv) to a non-U.S. Person outside the United States in an offshore transaction in compliance with Regulation S under the Securities Act; or (v) pursuant to the exemption from registration provided by Rule 144 (if available).

16. We agree that we will deliver to each person to whom we transfer Securities or Ordinary Shares, if any, deliverable upon exchange thereof notice of the above resale restrictions.

17. We understand that any Ordinary Shares deliverable upon exchange of the Securities will bear a legend substantially to the following effect, unless such Ordinary Shares have been sold pursuant to an effective registration statement that continues to be effective at the time of such transfer, or sold pursuant to the exemption from registration provided by Rule 144 or any similar provision then in force under the Securities Act, or unless otherwise agreed by the Company with notice to the Trustee:

THESE ORDINARY SHARES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") AND THESE ORDINARY SHARES MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT AND ANY ACCOUNT FOR WHICH IT IS ACTING IS NOT AN AFFILIATE OF ABRA GLOBAL FINANCE (THE "**COMPANY**") AND IS (A) A "QUALIFIED INSTITUTIONAL BUYER" (WITHIN THE MEANING OF RULE 144A UNDER THE SECURITIES ACT) OR (B) LOCATED OUTSIDE THE UNITED STATES AND IS NOT A U.S. PERSON (WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT) AND, IN BOTH CASES, THAT IT EXERCISES SOLE INVESTMENT DISCRETION WITH RESPECT TO EACH SUCH ACCOUNT, AND

(2) AGREES FOR THE BENEFIT OF THE COMPANY THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THESE ORDINARY SHARES OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT:

(A) TO THE COMPANY OR ANY SUBSIDIARY THEREOF; OR

(B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT; OR

(C) TO A PERSON IT REASONABLY BELIEVES IS A "QUALIFIED INSTITUTIONAL BUYER" THAT IS NOT AN AFFILIATE OF THE COMPANY PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER THAT IS NOT AN AFFILIATE OF THE COMPANY TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A; OR

(D) TO A NON-U.S. PERSON OUTSIDE THE UNITED STATES THAT IS NOT AN AFFILIATE OF THE COMPANY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT; OR

(E) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT (IF AVAILABLE); AND

(3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS SECURITY IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS RESTRICTIVE LEGEND.

PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSE (2)(E) ABOVE, THE COMPANY AND ITS TRANSFER AGENT RESERVE THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. THIS LEGEND WILL ONLY BE REMOVED WITH CONSENT OF THE COMPANY.

18. We acknowledge that the Company will rely upon the truth and accuracy of the foregoing acknowledgments, representations and agreements, and agree that if any of the acknowledgements, representations or warranties deemed to have been made by us by our purchase of Securities are no longer accurate, we shall promptly notify the Company; if we are acquiring Securities as a fiduciary or agent for one or more investor accounts, we represent that we have sole investment discretion with respect to each such account and we have full power to make the foregoing acknowledgments, representations and agreements on behalf of each such account.

19. We acknowledge that the Rule 144A Notes and the Regulation S Notes will be issued with separate "CUSIP" numbers but will be subject to the same restrictions on transfer.

20. We, as a purchaser of Regulation S Notes, if applicable, agree and acknowledge that the Regulation S Notes are contractually restricted, that a sale of the Regulation S Notes in reliance on Regulation S does not cause them to cease to be contractually restricted and that the Regulation S Notes will remain contractually restricted so long as they are outstanding.

21. We and our advisor(s), if any, have asked such questions, received such answers and obtained such other information from the Issuer, the Guarantors and their respective representatives and counsel as we and our advisor(s), if any, deem relevant or necessary in order to make an investment decision with respect to the Securities.

22. Alone, or together with our advisor(s), we have (i) adequately analyzed and assessed (including by conducting our own independent review and diligence of the Issuer and the

Guarantors) the merits and risks of an investment in the Securities, (ii) determined that the Securities are a suitable investment for us, and (iii) performed our own legal, accounting and tax analysis and received such investment, financial, tax, legal and other advice as it deems appropriate under the circumstances, and have concluded that the investment in the Securities: (x) is fully consistent with our financial requirements and financial condition, investment objectives and risk tolerance; (y) complies and is fully consistent with all investment policies, guidelines and restrictions applicable to us; and (z) is a fit, proper and suitable investment for us.

23. We are acquiring the Securities on our own behalf, (for investment purposes and not with a view to, or for offer or sale in connection with, any distribution thereof), (ii) we have not solicited offers for, or offered or sold, and will not solicit offers for, or offer or sell, the Securities by means of any form of general solicitation or general advertising or in any manner involving a public offering of the Securities, and (iii) we understand that no federal or state agency of any jurisdiction has passed upon the Securities or made any findings or determination as to the fairness of an investment in the Securities.

24. We understand and agree that the Securities may be illiquid and that (i) we are able at this time and in the foreseeable future to bear the economic risk of a total loss of our investment in the Securities and are voluntarily assuming all risks associated with the purchase and holding of the Securities, (ii) we may be required to hold the Securities indefinitely, (iii) there may be no liquidity with respect to the Securities, (iv) we have no need to dispose of the Securities to satisfy any existing or contemplated undertaking or indebtedness, (v) a possibility of total loss exists, and (vi) there is no established market for the Securities and that no public market for the Securities may develop.

25. We acknowledge, understand and agree that (i) in making the decision to purchase the Securities, we have relied solely upon the independent investigation made by us and our independent assessment of the merits and risks of an investment in the Securities, and (ii) such decision to purchase Securities was formed based on such independent investigation of the Issuer, the Guarantors and the Securities, and such independent assessment of the merits and risks of an investment in the Securities.

26. We have not undertaken and will not undertake any activity for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for the Securities.

27. The Securities have not been registered under the Securities Act or any other applicable securities laws, are being offered for sale in transactions not requiring registration under the Securities Act, and unless so registered, may not be offered, sold or otherwise transferred except in compliance with the registration requirements of the Securities Act or any other applicable securities laws, pursuant to any exemption therefrom or in a transaction not subject thereto. We are not acquiring the Securities with a view to, or for the sale or resale in connection with, any distribution of the Securities within the meaning of the Securities Act or any other applicable securities laws.

28. We understand that the Placement Agents and their respective directors, officers, employees, representatives and controlling persons have made no independent investigation with respect to the Issuer, the Guarantors or the Securities or the accuracy, completeness or adequacy of any information supplied to us by the Issuer.

29. In connection with the issue and purchase of the Securities, the Placement Agents have not acted as our financial advisors or fiduciaries.

(*Signature Pages Follows*)

Very truly yours,

[NAME OF INVESTOR]

By: _____

Name:

Title:

Date:

Annex A

Placement Agents

BofA Securities, Inc.

Evercore Group L.L.C.

EXHIBIT M

[RESERVED]

EXHIBIT N

FORM OF KEEPWELL AGREEMENT

[**ATTACHED**]

KEEPWELL AGREEMENT

This Keepwell Agreement (as amended, supplemented or otherwise modified from time to time, the "**Agreement**"), dated as of March 2, 2022, is entered into by and among Abra Group Limited, a private limited company organized under the laws of England and Wales (the "**Keepwell Provider**"), and Abra Global Finance, incorporated under the laws of the Cayman Islands (the "**Issuer**"), for in respect of all of the Issuer's debts and obligations, including the Senior Secured Exchangeable Notes due 2028 (the "**Exchangeable Notes**").

WHEREAS, the Keepwell Provider owns, directly or indirectly, all the capital stock of the Issuer;

WHEREAS, the Issuer proposes to issue US$458,344,682.00 in aggregate principal amount of the Exchangeable Notes on the date hereof pursuant to an indenture governing the Exchangeable Notes dated as of the date hereof entered into between the Issuer, as issuer, the Keepwell Provider, as guarantor, The Bank of New York Mellon, as trustee, note registrar and paying agent, and TMF Group New York, LLC, as collateral agent (as amended or supplemented from time to time, "**Indenture**"; capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Indenture);

WHEREAS, as a condition precedent to any holder purchasing a Note, Keepwell Provider shall have entered into and executed a "keepwell agreement" in respect of the Issuer's debts and obligations;

WHEREAS, the Keepwell Provider and the Issuer desire to enhance and maintain the financial condition of the Issuer as hereinafter set forth;

NOW, THEREFORE, in consideration of the foregoing and subject to the terms and conditions herein contained, the parties hereto agree as follows:

SECTION 1. FINANCIAL UNDERTAKING

For so long as any Note is outstanding, the Keepwell Provider undertakes that it shall make cash capital contributions to the Issuer as shall be necessary to ensure that the Issuer has sufficient liquidity to fully and timely pay and satisfy any and all of the Issuer's debts and obligations as and when such debts and obligations become due, including any amounts payable in respect of the Exchangeable Notes in accordance with their terms of payment set forth in the Indenture and when due, and otherwise remain in full compliance with other terms under the Indenture and the Exchangeable Notes.

SECTION 2. TERM

This Agreement and the obligations of the Keepwell Provider as described in Section 1 shall become effective as of the date hereof and remain in full force and effect for so long as any Note is outstanding. Upon the indefeasible payment in full of the Exchangeable Notes, this Agreement shall expire, terminate automatically and without the requirement for further action by any party hereto, and be without any further force and effect.

The Keepwell Provider agrees that its obligations under this Agreement are absolute, unconditional and irrevocable under any and all circumstances, without regard to the validity, regularity or enforceability of the Guarantee (as defined in the Indenture) or any of the documents executed in connection therewith.

SECTION 3. REPRESENTATIONS

The Keepwell Provider hereby represents and warrants as follows:

(a) It is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization.

(b) It has the requisite power and authority to enter into, execute and deliver this Agreement and to perform its obligations hereunder, and all necessary action required for the due authorization, execution, delivery and performance by it of this Agreement has been taken.

(c) This Agreement has been duly and validly executed and delivered by it and constitutes its valid and binding obligation, enforceable against it in accordance with its terms.

(d) Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated herein, nor performance of and compliance with the terms and provisions hereof will (i) violate or conflict with, or require a consent under, any provision of the charter or other organization document, (ii) violate any requirement of law, or any order, writ, judgment, injunction, decree or permit applicable to it, (iii) violate or conflict with, or cause an event of default under, or require a consent under, any contractual obligation to which it is a party or by which it may be bound or (iv) result in or require the creation of any lien upon or with respect to any of its assets.

(e) No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental authority or other Person is required in connection with the execution, delivery or performance of this Agreement by it.

SECTION 4. MISCELLANEOUS

(a) Notices. All notices and other communications hereunder shall be given (in the manner specified in the Indenture) to the parties hereto at the addresses specified under their respective names on the signature pages hereto, or as to any party at such other address as shall be designated by such party in a written notice to each other party.

(b) Amendments. Neither this Agreement, nor any provision hereof, may be waived, amended, supplemented or otherwise modified except pursuant to an agreement or agreements in writing entered into by the Keepwell Provider and the Issuer and with the prior written consent of the Abra Notes Supermajority Holders thereto, and any such agreement entered into between the Keepwell Provider, the Issuer and the Exchangeable Notes holders purporting to waive, amend, supplement or otherwise modify this Agreement without the prior written consent of the Abra Notes Supermajority Holders shall be null and void. Any such waiver, amendment, supplement or other modification that is set forth in a writing signed by two authorized officers or managers of each party hereto, as the case may be, shall be binding on the parties hereto.

(c) Successors. The agreements herein set forth shall be mutually binding upon and inure to the mutual benefit of the Keepwell Provider and the Issuer and their respective successors, except that the parties hereto shall not assign or otherwise transfer any of its respective rights or obligations hereunder without the prior written consent of the other party and the Holders of the Exchangeable Notes.

(d) Third Party Beneficiaries. The Trustee, Collateral Agent and the Holders are intended third party beneficiaries of this Agreement and shall be entitled to bring and prosecute a separate action or actions against the Keepwell Provider to enforce the terms of this Agreement, whether or not any other party is joined in any such action and whether or not any separate action or actions are brought against any such Person.

(e) Counterparts; Integration; Effectiveness. This Agreement may be executed in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument. Delivery of an executed counterpart of a signature page to this Agreement by telecopy or other electronic delivery shall be effective as delivery of a manually executed counterpart of this Agreement.

(f) Governing Law; Jurisdiction; Waivers; Etc. This Agreement shall be construed in accordance with and governed by the law of the State of New York. The parties hereto irrevocably and unconditionally submit to the non-exclusive jurisdiction of any New York State or United States Federal court sitting in the Borough of Manhattan in the City of New York over any suit, action or proceeding arising out of or relating to this Agreement or any transaction contemplated hereby. The parties hereto irrevocably and unconditionally waive, to the fullest extent permitted by applicable law, any objection which they may now or hereafter have to the laying of the venue of any such suit, action or proceeding brought in such a court and any claim that any such suit, action or proceeding brought in such a court has been brought in an inconvenient forum. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE, OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY, WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their duly authorized officers, as of the day and year first above written.

Abra Group Limited
as Keepwell Provider

By:_____
Name:
Title:

Abra Global Finance
as Issuer

By:_____
Name:
Title:

EXHIBIT O

[RESERVED]

EXHIBIT P

FORM OF JUNIOR INTERCREDITOR AGREEMENT

[*see attached*]

[FORM OF]

JUNIOR INTERCREDITOR AGREEMENT

dated as of [ ], 20[__],

among

ABRA GLOBAL FINANCE,
as Company,

the other GRANTORS from time to time party hereto

TMF GROUP NEW YORK, LLC,
as Senior Term Facility Collateral Agent,

TMF GROUP NEW YORK, LLC,
as SSEN Collateral Agent,

[_____],
as Second Lien Collateral Agent,

Each additional REPRESENTATIVE from time to time party hereto

JUNIOR INTERCREDITOR AGREEMENT dated as of [_____] (as amended, supplemented or otherwise modified from time to time, this "Agreement"), among **ABRA GLOBAL FINANCE**, incorporated as an exempted company with limited liability under the laws of the Cayman Islands with registration number 395290 (the "Company"), the other Grantors (as defined below) party hereto, **TMF GROUP NEW YORK, LLC**, as Representative for the Senior Term Facility Secured Parties (in such capacity and together with its successors in such capacity, the "Senior Term Facility Collateral Agent"), **TMF GROUP NEW YORK, LLC**, as Representative for the SSEN Secured Parties (in such capacity and together with its successors in such capacity, the "SSEN Collateral Agent" and together with the Senior Term Facility Collateral Agent, the "Initial Senior Lien Collateral Agents"), **[_____]**, as Representative for the Initial Junior Lien Secured Parties (in such capacity and together with its successors in such capacity, the "Initial Junior Lien Collateral Agent"), and each additional Junior Priority Representative and Senior Representative that from time to time becomes a party hereto pursuant to Section 8.09.[1]

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Initial Senior Lien Collateral Agent (for itself and on behalf of its Initial Senior Lien Secured Parties), the Initial Junior Lien Collateral Agent (for itself and on behalf of the Initial Junior Lien Secured Parties), each additional Senior Representative (for itself and on behalf of the Additional Senior Debt Parties under the applicable Additional Senior Debt Facility) and each additional Junior Priority Representative (for itself and on behalf of the Junior Priority Debt Parties under the applicable Junior Priority Debt Facility) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein, if defined in the New York UCC, have the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below.

"Additional Junior Priority Debt" means any Indebtedness that is issued or guaranteed by the Company and/or any other Grantor (and not issued or guaranteed by any Subsidiary that is not a Guarantor), which Indebtedness and guarantees are secured by the Junior Priority Collateral (or any portion thereof) on a pari passu or junior basis with the Initial Junior Lien Obligations and any other Junior Priority Debt Obligations

[1] NTD: To be discussed at relevant time whether TMF Trustee Limited (as the UK security trustee for the Senior Credit Agreement Secured Parties, the Senior 2029 Notes Secured Parties, and the SSEN Secured Parties) should be party to this intercreditor agreement, based (among other things) on the terms of junior debt and accompanying collateral to be negotiated at the relevant time.

and which the applicable Additional Junior Priority Debt Documents provide that such Indebtedness and guarantees are to be secured by such Junior Priority Collateral on a subordinate basis to the Senior Obligations (and which is not secured by Liens on any assets of the Company or any other Grantor other than the Junior Priority Collateral or which are not included in the Senior Collateral); provided, however, that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then extant Senior Debt Document and Junior Priority Debt Document and (ii) the Representative for the holders of such Indebtedness shall have become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.09 hereof. Additional Junior Priority Debt shall include any Registered Equivalent Notes and Guarantees thereof by the Guarantors issued in exchange therefor.

"Additional Junior Priority Debt Documents" means, with respect to any series, issue or class of Additional Junior Priority Debt, the promissory notes, loan agreements, indentures, the Junior Priority Collateral Documents or other operative agreements evidencing or governing such Indebtedness.

"Additional Junior Priority Debt Facility" means each indenture, loan agreement or other governing agreement with respect to any Additional Junior Priority Debt.

"Additional Junior Priority Debt Obligations" means, with respect to any series, issue or class of Additional Junior Priority Debt, all amounts owing pursuant to the terms of such Additional Junior Priority Debt, including, without limitation, the obligation (including guarantee obligations) to pay principal, interest (including interest that accrues after the commencement of a Bankruptcy Case, regardless of whether such interest is an allowed claim under such Bankruptcy Case), letter of credit commissions, reimbursement obligations, charges, expenses, fees, attorneys costs, indemnities and other amounts payable by a Grantor under any Additional Junior Priority Debt Document.

"Additional Junior Priority Debt Parties" means, with respect to any series, issue or class of Additional Junior Priority Debt, the holders of such Indebtedness, the Representative with respect thereto, any trustee or agent therefor under any related Additional Junior Priority Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any other Grantor under any related Additional Junior Priority Debt Documents.

"Additional Senior Debt" means any Indebtedness that is issued or guaranteed by the Company and/or any Guarantor (other than Indebtedness constituting Initial Senior Lien Obligations) which Indebtedness and Guarantees are secured by the Senior Collateral (or a portion thereof) on a pari passu basis with the Initial Senior Lien Obligations; provided, however, that (i) such Indebtedness is permitted to be incurred, secured and guaranteed on such basis by each then extant Senior Debt Document and Junior Priority Debt Document and (ii) the Representative for the holders of such Indebtedness shall have (A) executed and delivered this Agreement as of the date hereof or become party to this Agreement pursuant to, and by satisfying the conditions set forth in, Section 8.09 hereof and (B) become a party to the Applicable Intercreditor

Agreement. Additional Senior Debt shall include any Registered Equivalent Notes and Guarantees thereof by the Guarantors issued in exchange therefor.

"Additional Senior Debt Documents" means, with respect to any series, issue or class of Additional Senior Debt, the promissory notes, loan agreements, indentures, the Senior Collateral Documents or other operative agreements evidencing or governing such Indebtedness.

"Additional Senior Debt Facility" means each indenture, loan agreement or other governing agreement with respect to any Additional Senior Debt.

"Additional Senior Debt Obligations" means, with respect to any series, issue or class of Additional Senior Debt, all amounts owing pursuant to the terms of such Additional Senior Debt, including, without limitation, the obligation (including guarantee obligations) to pay principal, interest (including interest that accrues after the commencement of a Bankruptcy Case, regardless of whether such interest is an allowed claim under such Bankruptcy Case), letter of credit commissions, reimbursement obligations, charges, expenses, fees, attorneys costs, indemnities and other amounts payable by a Grantor under any Additional Senior Debt Document.

"Additional Senior Debt Parties" means, with respect to any series, issue or class of Additional Senior Debt, the holders of such Indebtedness, the Representative with respect thereto, any trustee or agent therefor under any related Additional Senior Debt Documents and the beneficiaries of each indemnification obligation undertaken by the Company or any Guarantor under any related Additional Senior Debt Documents.

"Agreement" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Applicable Intercreditor Agreement" means [the applicable "Pari Passu Intercreditor Agreement" as defined in the Initial Senior Facilities].

"Authorized Officer" means, with respect to any Person, the chief executive officer, the chief financial officer, principal accounting officer, the president, any vice president, treasurer, general counsel, secretary or another executive officer of such Person.

"Bankruptcy Case" means a case under the Bankruptcy Code or any other Bankruptcy Law.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Law" means the Bankruptcy Code, and any other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, marshalling of the assets and liabilities, moratorium, rearrangement, receivership, insolvency, reorganization, restructuring, or similar federal, state or foreign debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

"Business Day" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"Capital Stock" means:

(1) in the case of a corporation or company, corporate stock or shares;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Class Debt" has the meaning assigned to such term in Section 8.09.

"Class Debt Parties" has the meaning assigned to such term in Section 8.09.

"Class Debt Representatives" has the meaning assigned to such term in Section 8.09.

"Collateral" means the Senior Collateral and the Junior Priority Collateral.

"Collateral Agents" means each Initial Senior Lien Collateral Agent, any collateral agent designated pursuant to any Additional Senior Debt Documents (such agent, an "Additional Senior Debt Collateral Agent"), the Initial Junior Lien Collateral Agent and any collateral agent designated pursuant to any Additional Junior Priority Debt Documents.

"Collateral Documents" means the Senior Collateral Documents and the Junior Priority Collateral Documents.

"Company" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Debt Facility" means any Senior Facility and any Junior Priority Debt Facility.

"Designated Junior Priority Representative" means (i) the Initial Junior Lien Collateral Agent, until such time as the Initial Junior Lien Agreement ceases to be the only Junior Priority Debt Facility under this Agreement and (ii) thereafter, the Junior Priority Representative designated from time to time by the Junior Priority Majority Representatives, in a notice to the Designated Senior Representative and the Company hereunder, as the "Designated Junior Priority Representative" for purposes hereof.

"Designated Senior Representative" means the (i) Senior Term Facility Collateral Agent, until such time as the Senior Credit Agreement ceases to be a Senior Facility under this Agreement, (ii) thereafter, the SSEN Collateral Agent, until such time as the SSEN Indenture ceases to be the only Senior Facility under this Agreement and (iii) thereafter, the Senior Representative designated from time to time by the Senior Majority Representatives in a notice to the Company hereunder, as the "Designated Senior Representative" for purposes hereof.

"DIP Financing" has the meaning assigned to such term in Section 6.01.

"Discharge" means, with respect to any Shared Collateral and any Debt Facility, the date on which such Debt Facility and the Senior Obligations or Junior Priority Debt Obligations thereunder, as the case may be, are paid in full in cash (except for contingent indemnities and cost and reimbursement obligations to the extent no claim has been made) and no longer secured by such Shared Collateral pursuant to the terms of the documentation governing such Debt Facility. The term "Discharged" shall have a corresponding meaning.

"Discharge of Senior Obligations" means the date on which each Senior Facility has been Discharged.

"Grantors" means the Company, the other Guarantors, and each of their respective Subsidiaries or direct or indirect parent company of the Company which has granted a security interest pursuant to any Collateral Document to secure any Secured Obligations. The Grantors existing on the date hereof are listed on the signature pages hereto as Grantors.

"Governmental Authority" means any federal, state, provincial or other political subdivision thereof, and any agency, department or other entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government (including any supra-national body exercising such powers or functions, such as the European Union or the European Central Bank).

"Guarantors" means each Person that guarantees any Senior Obligations pursuant to any Senior Debt Documents.

"Indebtedness" has the meaning assigned to such term in the Initial Senior Facilities or the Initial Junior Lien Agreement, as applicable.

"Initial Junior Lien Agreement" means that certain [_____] dated [_____], among the Company, [_____], as administrative agent and collateral agent, and the lenders from time to time party thereto, as amended, restated, amended and restated, extended, supplemented or otherwise modified from time to time, and one or more other financing arrangements (including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended (including any amendment and restatement thereof), supplemented or otherwise modified from time to time, including any agreement, indenture, credit facility, commercial paper facility or new agreement extending the maturity of, refinancing,

replacing, consolidating or otherwise restructuring all or any portion of the Indebtedness under any such agreement or any successor or replacement agreement and whether by the same or any other agent, lender or group of lenders and whether or not increasing the amount of Indebtedness that may be incurred thereunder (provided that such Indebtedness is permitted to be incurred under the Senior Debt Documents and the Junior Priority Debt Documents); provided, (a) the obligations in respect of any such Refinancing are secured by Liens on the Shared Collateral that rank junior to the Liens securing the Senior Obligations and (b) that the holders of any such Refinancing debt (or their agent on their behalf) shall bind themselves in writing to the terms of this Agreement.

"Initial Junior Lien Collateral Agent" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Initial Junior Lien Debt Documents" means the Initial Junior Lien Agreement and the other related facility "Loan Documents" as defined in the Initial Junior Lien Agreement.

"Initial Junior Lien Obligations" means the "Obligations" as such term is defined in the Initial Junior Lien Security Agreement.

"Initial Junior Lien Secured Parties" means "Secured Parties" as such term is defined in the Initial Junior Lien Agreement.

"Initial Junior Lien Security Agreement" means the "Security Agreement" as such term is defined in the Initial Junior Lien Agreement.

"Initial Senior Facilities" means (i) the Senior Credit Agreement, (ii) the Senior 2029 Notes Indenture and (iii) the SSEN Indenture.

"Initial Senior Lien Collateral Agents" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"Initial Senior Lien Collateral Documents" means (i) the Senior Credit Agreement Collateral Documents, (ii) the Senior 2029 Notes Collateral Documents, (iii) the SSEN Collateral Documents and (iv) each of the collateral agreements, security agreements and other instruments and documents executed and delivered by the Company or any other Grantor for purposes of providing collateral security for any Initial Senior Lien Obligations.

"Initial Senior Lien Debt Documents" means (i) the Senior Credit Agreement Loan Documents, (ii) the Senior 2029 Notes Documents and (iii) SSEN Notes Documents.

"Initial Senior Lien Obligations" means (i) the Senior Credit Agreement Obligations, (ii) the Senior 2029 Notes Obligations and (iii) the SSEN Obligations.

"Initial Senior Lien Secured Parties" means (i) the Senior Credit Agreement Secured Parties, (ii) the Senior 2029 Notes Secured Parties and (iii) the SSEN Secured Parties.

"Insolvency or Liquidation Proceeding" means:

(a) any case commenced by or against the Company or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, receivership, recapitalization or adjustment or marshalling of the assets or liabilities of any Grantor, any receivership or assignment for the benefit of creditors relating to any Grantor or its assets or any similar case or proceeding relative to any Grantor or its creditors or its assets, as such, in each case whether or not voluntary;

(b) any liquidation, dissolution, marshalling of assets or liabilities, assignment for the benefit of creditors or other winding up of or relating to any Grantor or its assets, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency and whether or not in a court supervised proceeding; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of any Grantor are determined and any payment or distribution is or may be made on account of such claims.

"Joinder Agreement" means a supplement to this Agreement in substantially the form of Annex II or Annex III hereof.

"Junior Priority Class Debt" has the meaning assigned to such term in Section 8.09.

"Junior Priority Class Debt Parties" has the meaning assigned to such term in Section 8.09.

"Junior Priority Class Debt Representative" has the meaning assigned to such term in Section 8.09.

"Junior Priority Collateral" means any "Collateral" as defined in any Initial Junior Lien Debt Document or any other Junior Priority Debt Document or any other assets of the Company or any other Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Junior Priority Collateral Document as security for any Junior Priority Debt Obligation.

"Junior Priority Collateral Documents" means the Initial Junior Lien Security Agreement and the other "Collateral Documents" as defined in the Initial Junior Lien Agreement and each of the collateral agreements, security agreements and other instruments and documents executed and delivered by the Company or any other Grantor for purposes of providing collateral security for any Junior Priority Debt Obligation.

"Junior Priority Debt" means any Initial Junior Lien Obligations and any Additional Junior Priority Debt.

"Junior Priority Debt Documents" means the Initial Junior Lien Debt Documents and any Additional Junior Priority Debt Documents.

"Junior Priority Debt Facilities" means the Initial Junior Lien Agreement and any Additional Junior Priority Debt Facilities.

"Junior Priority Debt Obligations" means the Initial Junior Lien Obligations and any Additional Junior Priority Debt Obligations.

"Junior Priority Debt Parties" means the Initial Junior Lien Secured Parties and any Additional Junior Priority Debt Parties.

"Junior Priority Enforcement Date" means, with respect to any Junior Priority Representative, the date which is 180 days after the occurrence of both (i) an Event of Default (under and as defined in the Junior Priority Debt Document for which such Junior Priority Representative has been named as Representative) has occurred and is continuing and also constitutes an Event of Default under the Senior Lien Debt Documents (including via cross-default), and (ii) the Designated Senior Representative's and each other Representative's receipt of written notice from such Junior Priority Representative that (x) an Event of Default (under and as defined in the Junior Priority Debt Document for which such Junior Priority Representative has been named as Representative) has occurred and is continuing and such event also constitutes an Event of Default under the Senior Lien Debt Documents (including via cross-default), and (y) the Junior Priority Debt Obligations of the series with respect to which such Junior Priority Representative is the Junior Priority Representative are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Junior Priority Debt Document; provided that the Junior Priority Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Shared Collateral (1) at any time the Designated Senior Representative has commenced any enforcement action with respect to such Shared Collateral or (2) at any time the Grantor which has granted a security interest in such Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"Junior Priority Majority Representatives" means Junior Priority Representatives representing at least a majority of the then aggregate amount of Junior Priority Debt Obligations for borrowed money that agree to vote together.

"Junior Priority Lien" means the Liens on the Junior Priority Collateral in favor of Junior Priority Debt Parties under Junior Priority Collateral Documents.

"Junior Priority Representative" means (i) in the case of the Initial Junior Lien Obligations, the Initial Junior Lien Collateral Agent and (ii) in the case of any Junior Priority Debt Facility incurred after the date hereof, the Junior Priority Debt Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar

agent under such Junior Priority Debt Facility that is named as the Representative in respect of such Junior Priority Debt Facility in the applicable Joinder Agreement.

"Lien" means, with respect to any asset, any mortgage, lien, pledge, charge, security interest or similar encumbrance of any kind in respect of such asset, whether or not filed, recorded or otherwise perfected under applicable law (including any conditional sale or other title retention agreement or any lease in the nature thereof); provided that in no event shall an operating lease or an agreement to sell be deemed to constitute a Lien.

"New York UCC" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"Officer's Certificate" has the meaning provided to such term in Section 8.08.

"Parent" means Abra Group Limited, a limited liability company incorporated under the laws of England and Wales with registered number 13926427 (together with any permitted successors).

"Pari Passu Intercreditor Agreement" means the ["Closing Date SSEN Intercreditor Agreement"] as defined in the Senior Credit Agreement.

"Permitted Junior Priority Debt Payments" shall mean (a) regularly scheduled non-cash interest payments upon the Junior Priority Debt, which payments shall accrete as additional outstanding principal under the Junior Priority Debt and which payments are made pursuant to the Junior Priority Debt Facilities, (b) indemnities, reimbursements and agency or similar fees made pursuant to the Junior Priority Debt Facilities and (c) as long as no Event of Default is continuing under any Senior Debt Document at such time, payments at final maturity; *provided* that, for the avoidance of doubt, such final maturity shall be later than the initial stated maturity of any Senior Facility as stated as of the Closing Date.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"Possessory Collateral" means any Shared Collateral in the possession of a Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction. Possessory Collateral includes, without limitation, any Certificated Securities, Promissory Notes, Instruments, and Chattel Paper, in each case, delivered to or in the possession of any Collateral Agent under the terms of the Senior Collateral Documents or the Junior Priority Collateral Documents.

"Proceeds" means the proceeds of any sale, collection or other liquidation of Shared Collateral and any payment or distribution made in respect of Shared Collateral in a Bankruptcy Case and any amounts received by any Senior Representative or any Senior Secured Party from a Junior Priority Debt Party in respect of Shared Collateral pursuant to this Agreement.

"Purchase Event" has the meaning assigned to such term in Section 5.07.

"Recovery" has the meaning assigned to such term in Section 6.04.

"Refinance" means, in respect of any Indebtedness, to refinance, extend, exchange renew, refund, repay, prepay, redeem, purchase, defease, retire, restructure, amend, increase, modify, supplement or replace, or to issue other Indebtedness or enter alternative financing arrangements in exchange or replacement for, such Indebtedness, in whole or in part, including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including, in each case, but not limited to, after the original instrument giving rise to such indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "Refinanced" and "Refinancing" shall have correlative meanings.

"Registered Equivalent Notes" means, with respect to any notes originally issued in a Rule 144A or other private placement transaction under the Securities Act of 1933, substantially identical notes (having the same Guarantees) issued in a dollar-for-dollar exchange therefor pursuant to an exchange offer registered with the SEC.

"Replacement Senior Obligations" has the meaning assigned to such term in Section 8.10.

"Representatives" means the Senior Representatives and the Junior Priority Representatives.

"SEC" means the United States Securities and Exchange Commission and any successor agency thereto.

"Secured Obligations" means the Senior Obligations and the Junior Priority Debt Obligations.

"Secured Parties" means the Senior Secured Parties and the Junior Priority Debt Parties.

"Senior 2029 Notes Collateral Documents" means the "Security Documents" as defined in the Senior 2029 Notes Indenture.

"Senior 2029 Notes Documents" means the Senior 2029 Notes Indenture and the other "Note Documents" as defined in the Senior 2029 Notes Indenture.

"Senior 2029 Notes Indenture" means, the Indenture, dated as of October 22, 2024, by and among the Company, the other guarantors party thereto from time to time, UMB Bank, N.A., as trustee, and TMF Group New York, LLC as collateral agent, and one or more other financing arrangements including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended, restated, extended, renewed, supplemented, waived or otherwise modified from time to

time, including any agreement, indenture, credit facility, commercial paper facility or new agreement extending the maturity of, refinancing, replacing, consolidating or otherwise restructuring all or any portion of the Indebtedness under any such agreement or any successor or replacement agreement and whether by the same or any other agent, holder or group of holder and whether or not increasing the amount of Indebtedness that may be incurred thereunder (provided that such Indebtedness is permitted to be incurred under the Senior Debt Documents); provided (a) that the obligations in respect of any such other financing arrangement or agreement are secured by Liens on the Shared Collateral that rank *pari passu* with the Liens securing the Senior Obligations and (b) that the collateral agent for any such other financing arrangement or agreement becomes a party to the Applicable Intercreditor Agreement.

"Senior 2029 Notes Obligations" means the "Notes Obligations" as defined in the Senior 2029 Notes Indenture.

"Senior 2029 Notes Secured Parties" means the "Secured Parties" as defined in the Senior 2029 Notes Indenture.

"Senior Class Debt" has the meaning assigned to such term in Section 8.09.

"Senior Class Debt Parties" has the meaning assigned to such term in Section 8.09.

"Senior Class Debt Representative" has the meaning assigned to such term in Section 8.09.

"Senior Collateral" means any "Collateral" as defined in any Initial Senior Lien Debt Document or any other Senior Debt Document or any other assets of the Company or any other Grantor with respect to which a Lien is granted or purported to be granted pursuant to a Senior Collateral Document as security for any Senior Obligations.

"Senior Collateral Documents" means the Initial Senior Lien Collateral Documents, the Pari Passu Intercreditor Agreement (upon and after the initial execution and delivery thereof by the initial parties thereto) and each of the collateral agreements, security agreements and other instruments and documents executed and delivered by the Company or any other Grantor for purposes of providing collateral security for any Senior Obligation.

"Senior Credit Agreement" means the Term Loan Credit Agreement, dated as of October 22, 2024, by and among the Company, the other guarantors party thereto from time to time, the lead investor party thereto, the lenders party thereto from time to time and UMB Bank, N.A., as administrative agent, and one or more other financing arrangements (including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended, restated, extended, renewed, supplemented, waived or otherwise modified from time to time, including any agreement, indenture, credit facility, commercial paper facility or new agreement extending the maturity of, refinancing, replacing, consolidating or otherwise restructuring all or any portion of the Indebtedness under any such agreement or any successor or

replacement agreement and whether by the same or any other agent, lender or group of lenders and whether or not increasing the amount of Indebtedness that may be incurred thereunder (provided that such Indebtedness is permitted to be incurred under the Senior Debt Documents); provided (a) that the obligations in respect of any such other financing arrangement or agreement are secured by Liens on the Shared Collateral that rank *pari passu* with the Liens securing the Senior Obligations and (b) that the collateral agent for any such other financing arrangement or agreement becomes a party to the Applicable Intercreditor Agreement.

"Senior Credit Agreement Collateral Documents" means the "Collateral Documents" as defined in the Senior Credit Agreement.

"Senior Credit Agreement Loan Documents" means the Senior Credit Agreement and the other "Loan Documents" as defined in the Senior Credit Agreement.

"Senior Credit Agreement Obligations" means the "Obligations" as defined in the Senior Credit Agreement.

"Senior Credit Agreement Secured Parties" means the "Secured Parties" as defined in the Senior Credit Agreement.

"Senior Debt Documents" means the Initial Senior Lien Debt Documents and any Additional Senior Debt Documents.

"Senior Facilities" means the Initial Senior Facilities and any Additional Senior Debt Facilities.

"Senior Lien" means the Liens on the Senior Collateral in favor of the Senior Secured Parties under the Senior Collateral Documents.

"Senior Lien Default" shall mean a "Default" or an "Event of Default", each as defined in the Senior Facilities.

"Senior Majority Representatives" means Senior Representatives representing at least a majority of the then aggregate amount of Senior Obligations for borrowed money that agree to vote together.

"Senior Obligations" means the Initial Senior Lien Obligations and any Additional Senior Debt Obligations.

"Senior Representative" means (i) in the case of any Senior Credit Agreement Obligations or the Senior Credit Agreement Secured Parties, the Senior Term Facility Collateral Agent, (ii) in the case of any Senior 2029 Notes Obligations or the Senior 2029 Notes Secured Parties, the Senior Term Facility Collateral Agent, (iii) in the case of any SSEN Obligations or the SSEN Secured Parties, the SSEN Collateral Agent, (iv) in the case of any Additional Senior Debt Facility and the Additional Senior Debt Parties thereunder, the trustee, administrative agent, collateral agent, security agent or similar agent under such Additional Senior Debt Facility that is named as the Representative in

respect of such Additional Senior Debt Facility hereunder or in the applicable Joinder Agreement and (v) TMF Trustee Limited as the UK security trustee for the Senior Credit Agreement Secured Parties, the Senior 2029 Notes Secured Parties, and the SSEN Secured Parties (in such capacity and together with its successors in such capacity)..

"Senior Secured Parties" means the Initial Senior Lien Secured Parties and any Additional Senior Debt Parties.

"Senior Term Facility Collateral Agent" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor collateral agent thereto.

"Senior Term Facility Secured Parties" means, collectively, the Senior Credit Agreement Secured Parties and the Senior 2029 Notes Secured Parties.

"Shared Collateral" means, at any time, Collateral in which the holders of Senior Obligations under at least one Senior Facility and the holders of Junior Priority Debt Obligations under at least one Junior Priority Debt Facility (or their Representatives) hold a security interest at such time (or, in the case of the Senior Facilities, are deemed pursuant to Article II to hold a security interest). If, at any time, any portion of the Senior Collateral under one or more Senior Facilities does not constitute Junior Priority Collateral under one or more Junior Priority Debt Facilities, then such portion of such Senior Collateral shall constitute Shared Collateral only with respect to the Junior Priority Debt Facilities for which it constitutes Junior Priority Collateral and shall not constitute Shared Collateral for any Junior Priority Debt Facility which does not have a security interest in such Collateral at such time.

"SSEN Collateral Agent" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any successor Collateral Agent under the SSEN Indenture.

"SSEN Collateral Documents" means the "Collateral Documents" as defined in the SSEN Indenture.

"SSEN Indenture" means, the Indenture, dated as of March 2, 2023 (as supplemented by that certain First Supplemental Indenture, dated as of February 7, 2024, that certain Second Supplemental Indenture, dated as of June 13, 2024, and that certain Third Supplemental Indenture, dated as of October 22, 2024), by and among the Company, as issuer, the guarantors party thereto from time to time, UMB Bank, N.A., as successor to The Bank of New York Mellon, as trustee, and TMF Group New York, LLC, as collateral agent, and one or more other financing arrangements (including, without limitation, any guarantee agreements and security documents), in each case as such agreements may be amended, restated, extended, renewed, supplemented, waived or otherwise modified from time to time, including any agreement, indenture, credit facility, commercial paper facility or new agreement extending the maturity of, refinancing, replacing, consolidating or otherwise restructuring all or any portion of the Indebtedness under any such agreement or any successor or replacement agreement and whether by the

same or any other agent, holder or group of holder and whether or not increasing the amount of Indebtedness that may be incurred thereunder (provided that such Indebtedness is permitted to be incurred under the Senior Debt Documents); provided (a) that the obligations in respect of any such other financing arrangement or agreement are secured by Liens on the Shared Collateral that rank *pari passu* with the Liens securing the Senior Obligations and (b) that the collateral agent for any such other financing arrangement or agreement becomes a party to the Applicable Intercreditor Agreement.

"SSEN Notes Documents" means the SSEN Indenture and the other "Note Documents" as defined in the SSEN Indenture.

"SSEN Obligations" means the "Obligations" as defined in the SSEN Indenture.

"SSEN Secured Parties" means the "Secured Parties" as defined in the SSEN Indenture.

"Subsidiary" means, with respect to any Person, (1) any corporation, association or other business entity (other than a partnership, joint venture or limited liability company) of which more than 50% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, and (2) any partnership, joint venture or limited liability company of which (x) more than 50% of the capital accounts, distribution rights, total equity and voting interests or general and limited partnership interests, as applicable, are owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof, whether in the form of membership, general, special or limited partnership interests or otherwise, and (y) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity. Unless the context otherwise requires, the term "Subsidiary" shall mean a Subsidiary of Parent or the Company, as applicable.

"Uniform Commercial Code" or "UCC" means, unless otherwise specified, the Uniform Commercial Code as from time to time in effect in the State of New York.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such

subsidiaries, (iii) the words "herein," "hereof" and "hereunder," and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights and (vi) the term "or" is not exclusive.

ARTICLE II

Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01. Subordination.

(a) Notwithstanding the date, time, manner or order of filing or recordation of any document or instrument or grant, attachment or perfection of any Liens granted to any Junior Priority Representative or any Junior Priority Debt Parties on the Shared Collateral or of any Liens granted to any Senior Representative or any other Senior Secured Party on the Shared Collateral (or any actual or alleged defect in any of the foregoing) and notwithstanding any provision of the UCC, any applicable law, any Junior Priority Debt Document or any Senior Debt Document or any other circumstance whatsoever, each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby agrees that (a) any Lien on the Shared Collateral securing any Senior Obligations now or hereafter held by or on behalf of any Senior Representative or any other Senior Secured Party or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall have priority over and be senior in all respects and prior to any Lien on the Shared Collateral securing any Junior Priority Debt Obligations and (b) any Lien on the Shared Collateral securing any Junior Priority Debt Obligations now or hereafter held by or on behalf of any Junior Priority Representative, any Junior Priority Debt Parties or other agent or trustee therefor, regardless of how acquired, whether by grant, statute, operation of law, subrogation or otherwise, shall be junior and subordinate in all respects to all Liens on the Shared Collateral securing any Senior Obligations. All Liens on the Shared Collateral securing any Senior Obligations shall be and remain senior in all respects and prior to all Liens on the Shared Collateral securing any Junior Priority Debt Obligations for all purposes, whether or not such Liens securing any Senior Obligations are subordinated to any Lien securing any other obligation of the Company, any Grantor or any other Person or otherwise subordinated, voided, avoided, invalidated or lapsed.

SECTION 2.02. Nature of Senior Creditor Claims. Each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, acknowledges that (a) a portion of the Senior Obligations may be revolving in nature and that the amount thereof that may be outstanding at any time or from time to time may be increased or reduced and subsequently reborrowed, (b) the terms of the Senior Debt Documents and the Senior Obligations may be amended,

supplemented or otherwise modified, and the Senior Obligations, or a portion thereof, may be Refinanced from time to time and (c) the aggregate amount of the Senior Obligations may be increased from time to time, in each case, without notice to or consent by the Junior Priority Representatives or the Junior Priority Debt Parties and without affecting the provisions hereof. The Lien priorities provided for in Section 2.01 shall not be altered or otherwise affected by any amendment, supplement or other modification, or any Refinancing, of either the Senior Obligations or the Junior Priority Debt Obligations, or any portion thereof. As between the Company and the other Grantors and the Junior Priority Debt Parties, the foregoing provisions will not limit or otherwise affect the obligations of the Company and the Grantors contained in any Junior Priority Debt Document with respect to the incurrence of additional Senior Obligations.

SECTION 2.03. Prohibition on Contesting Liens. Each of the Junior Priority Representatives, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien securing any Senior Obligations held (or purported to be held) by or on behalf of any Senior Representative or any of the other Senior Secured Parties or other agent or trustee therefor in any Senior Collateral, or the provisions of this Agreement. Each Senior Representative, for itself and on behalf of each Senior Secured Party under its Senior Facility, agrees that it shall not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the validity, extent, perfection, priority or enforceability of any Lien securing any Junior Priority Debt Obligations held (or purported to be held) by or on behalf of any of any Junior Priority Representative or any of the Junior Priority Debt Parties in the Junior Priority Collateral. Notwithstanding the foregoing, no provision in this Agreement shall be construed to prevent or impair the rights of any Junior Priority Representative to enforce this Agreement or any of the Junior Priority Debt Documents.

SECTION 2.04. No Other Liens. It is the intent of each Senior Representative and the Junior Representative that, so long as the Discharge of Senior Obligations has not occurred, the Junior Priority Debt Obligations shall not be secured by any Lien on any asset of a Grantor which does not secure the Senior Obligations. To the extent that the provisions of the immediately preceding sentence are not complied with for any reason, without limiting any other right or remedy available to any Senior Representative or any other Senior Secured Party, each Junior Priority Representative agrees, for itself and on behalf of the other Junior Priority Debt Parties, that any amounts received by or distributed to any Junior Priority Debt Party pursuant to or as a result of any Lien granted in contravention of this Section 2.04 shall be subject to Section 4.02.

SECTION 2.05. Perfection of Liens. Except for the limited agreements of the Senior Representatives pursuant to Section 5.05 hereof, none of the Senior Representatives or the Senior Secured Parties shall be responsible for perfecting and maintaining the perfection of Liens with respect to the Shared Collateral for the benefit of the Junior Priority Representatives or the Junior Priority Debt Parties. The provisions of

this Agreement are intended solely to govern the respective Lien priorities as between the Senior Secured Parties and the Junior Priority Debt Parties and shall not impose on the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives, the Junior Priority Debt Parties or any agent or trustee therefor any obligations in respect of the disposition of Proceeds of any Shared Collateral which would conflict with prior perfected claims therein in favor of any other Person or any order or decree of any court or Governmental Authority or any applicable law.

ARTICLE III

Enforcement

SECTION 3.01. Exercise of Remedies.

(a) So long as the Discharge of Senior Obligations has not occurred, whether or not any Insolvency or Liquidation Proceeding has been commenced by or against the Company or any other Grantor, (i) neither any Junior Priority Representative nor any Junior Priority Debt Party will (x) exercise or seek to exercise any rights or remedies (including setoff) with respect to any Shared Collateral in respect of any Junior Priority Debt Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure), (y) contest, protest or object to any foreclosure proceeding or action brought with respect to the Shared Collateral or any other Senior Collateral by any Senior Representative or any Senior Secured Party in respect of the Senior Obligations, the exercise of any right by any Senior Representative or any Senior Secured Party (or any agent or sub-agent on their behalf) in respect of the Senior Obligations under any lockbox agreement, control agreement, landlord waiver or bailee's letter or similar agreement or arrangement to which any Senior Representative or any Senior Secured Party either is a party or may have rights as a third party beneficiary, or any other exercise by any such party of any rights and remedies relating to the Shared Collateral under the Senior Debt Documents or otherwise in respect of the Senior Collateral or the Senior Obligations, or (z) object to the forbearance by the Senior Secured Parties from bringing or pursuing any foreclosure proceeding or action or any other exercise of any rights or remedies relating to the Shared Collateral in respect of Senior Obligations and (ii) the Senior Representatives and the Senior Secured Parties shall have the exclusive right to enforce rights, exercise remedies (including setoff and the right to credit bid their debt) and make determinations regarding the release, disposition or restrictions with respect to the Shared Collateral without any consultation with or the consent of any Junior Priority Representative or any Junior Priority Debt Party; provided, however, that (A) in any Insolvency or Liquidation Proceeding commenced by or against the Company or any other Grantor, any Junior Priority Representative may file a claim or statement of interest with respect to the Junior Priority Debt Obligations under its Junior Priority Debt Facility, (B) any Junior Priority Representative may take any action (not adverse to the prior Liens on the Shared Collateral securing the Senior Obligations or the rights of the Senior Representatives or the Senior Secured Parties to exercise remedies in respect thereof) in order to create, prove, perfect, preserve or protect (but not enforce) its rights in, and perfection and priority of its Lien on, the Shared Collateral, (C) any Junior Priority Representative and

the Junior Priority Debt Parties may exercise their rights and remedies as unsecured creditors, to the extent provided in Section 5.04, (D) the Junior Priority Debt Parties may file any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any person objecting to or otherwise seeking the disallowance of the claims of the Junior Priority Debt Parties or the avoidance of any Junior Priority Lien to the extent not inconsistent with the terms of this Agreement, and (E) from and after the Junior Priority Enforcement Date, the Designated Junior Priority Representative may exercise or seek to exercise any rights or remedies (including setoff) with respect to any Shared Collateral in respect of any Junior Priority Debt Obligations, or institute any action or proceeding with respect to such rights or remedies (including any action of foreclosure). In exercising rights and remedies with respect to the Senior Collateral, the Senior Representatives and the Senior Secured Parties may enforce the provisions of the Senior Debt Documents and exercise remedies in accordance with the terms thereof, all in such order and in such manner as they may determine in the exercise of their sole discretion. Such exercise and enforcement shall include the rights of an agent appointed by them to sell or otherwise dispose of Shared Collateral upon foreclosure, to incur expenses in connection with such sale or disposition and to exercise all the rights and remedies of a secured lender under the Uniform Commercial Code of any applicable jurisdiction and of a secured creditor under Bankruptcy Laws of any applicable jurisdiction.

(b) So long as the Discharge of Senior Obligations has not occurred, except as expressly provided in the proviso in clause (ii) of Section 3.01(a), each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that it will not, in the context of its role as secured creditor, take or receive any Shared Collateral or any Proceeds of Shared Collateral in connection with the exercise of any right or remedy (including setoff) with respect to any Shared Collateral in respect of Junior Priority Debt Obligations. Without limiting the generality of the foregoing, unless and until the Discharge of Senior Obligations has occurred, except as expressly provided in the proviso in clause (ii) of Section 3.01(a), the sole right of the Junior Priority Representatives and the Junior Priority Debt Parties with respect to the Shared Collateral is to hold a Lien on the Shared Collateral in respect of Junior Priority Debt Obligations pursuant to the Junior Priority Debt Documents for the period and to the extent granted therein and to receive a share of the Proceeds thereof, if any, after the Discharge of Senior Obligations has occurred.

(c) Subject to the proviso in clause (ii) of Section 3.01(a), (i) each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that neither such Junior Priority Representative nor any such Junior Priority Debt Party will take any action that would hinder any exercise of remedies undertaken by any Senior Representative or any Senior Secured Party with respect to the Shared Collateral under the Senior Debt Documents, including any sale, lease, exchange, transfer or other disposition of the Shared Collateral, whether by foreclosure or otherwise, and (ii) each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby waives any and all rights it or any such Junior Priority Debt Party may have as a junior lien creditor or otherwise to object to the manner in which the Senior

Representatives or the Senior Secured Parties seek to enforce or collect the Senior Obligations or the Liens granted on any of the Senior Collateral, regardless of whether any action or failure to act by or on behalf of any Senior Representative or any other Senior Secured Party is adverse to the interests of the Junior Priority Debt Parties.

(d) Each Junior Priority Representative hereby acknowledges and agrees that no covenant, agreement or restriction contained in any Junior Priority Debt Document shall be deemed to restrict in any way the rights and remedies of the Senior Representatives or the Senior Secured Parties with respect to the Senior Collateral as set forth in this Agreement and the Senior Debt Documents.

(e) Subject to Section 3.01(a), the Designated Senior Representative shall have the exclusive right to exercise any right or remedy with respect to the Shared Collateral and shall have the exclusive right to determine and direct the time, method and place for exercising such right or remedy or conducting any proceeding with respect thereto, in each case in accordance with the terms of the Senior Debt Documents. Following the Discharge of Senior Obligations, the Designated Junior Priority Representative who may be instructed by the Junior Priority Majority Representatives shall have the exclusive right to exercise any right or remedy with respect to the Collateral, and the Designated Junior Priority Representative who may be instructed by the Junior Priority Majority Representatives shall have the exclusive right to direct the time, method and place of exercising or conducting any proceeding for the exercise of any right or remedy available to the Junior Priority Debt Parties with respect to the Collateral, or of exercising or directing the exercise of any trust or power conferred on the Junior Priority Representatives, or for the taking of any other action authorized by the Junior Priority Collateral Documents; provided, however, that nothing in this Section 3.01(e) shall impair the right of any Junior Priority Representative or other agent or trustee acting on behalf of the Junior Priority Debt Parties to take such actions with respect to the Collateral after the Discharge of Senior Obligations as may be otherwise required or authorized pursuant to any intercreditor agreement governing the Junior Priority Debt Parties or the Junior Priority Debt Obligations.

SECTION 3.02. Cooperation. Subject to the proviso in clause (ii) of Section 3.01(a), each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that, unless and until the Discharge of Senior Obligations has occurred, it will not commence, or join with any Person (other than the Senior Secured Parties and the Senior Representatives upon the request of the Designated Senior Representative) in commencing, any enforcement, collection, execution, levy or foreclosure action or proceeding with respect to any Lien held by it in the Shared Collateral under any of the Junior Priority Debt Documents or otherwise in respect of the Junior Priority Debt Obligations.

SECTION 3.03. Actions upon Breach. Should any Junior Priority Representative or any Junior Priority Debt Party, contrary to this Agreement, in any way take, attempt to take or threaten to take any action with respect to the Shared Collateral (including any attempt to realize upon or enforce any remedy with respect to this Agreement) or fail to take any action required by this Agreement, any Senior

Representative or other Senior Secured Party (in its or their own name or in the name of the Company or any other Grantor) or the Company may obtain relief against such Junior Priority Representative or such Junior Priority Debt Party by injunction, specific performance or other appropriate equitable relief. Each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Facility, hereby (i) agrees that the Senior Secured Parties' damages from the actions of the Junior Priority Representatives or any Junior Priority Debt Party may at that time be difficult to ascertain and may be irreparable and waives any defense that the Company, any other Grantor or the Senior Secured Parties cannot demonstrate damage or be made whole by the awarding of damages and (ii) irrevocably waives any defense based on the adequacy of a remedy at law and any other defense that might be asserted to bar the remedy of specific performance in any action that may be brought by any Senior Representative or any other Senior Secured Party.

ARTICLE IV

Payments

SECTION 4.01. Application of Proceeds. So long as the Discharge of Senior Obligations has not occurred, the Shared Collateral or Proceeds thereof received in connection with the sale or other disposition of, or collection on, such Shared Collateral upon the exercise of remedies shall be applied to the Senior Obligations in such order as specified in the relevant Senior Debt Documents (including an Applicable Intercreditor Agreement) until the Discharge of Senior Obligations has occurred. Upon the Discharge of Senior Obligations, each applicable Senior Representative shall deliver promptly to the Designated Junior Priority Representative any Shared Collateral or Proceeds thereof held by it in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct, to be applied by the Designated Junior Priority Representative to the Junior Priority Debt Obligations in such order as specified in the relevant Junior Priority Debt Documents.

SECTION 4.02. Payments Over. Unless and until the Discharge of Senior Obligations has occurred, any Shared Collateral or Proceeds thereof received by any Junior Priority Representative or any Junior Priority Debt Party in connection with the exercise of any right or remedy (including setoff) relating to the Shared Collateral, in contravention of this Agreement or otherwise, shall be segregated and held in trust for the benefit of and forthwith paid over to the Designated Senior Representative for the benefit of the Senior Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The Designated Senior Representative is hereby authorized to make any such endorsements as agent for each of the Junior Priority Representatives or any such Junior Priority Debt Party. This authorization is coupled with an interest and is irrevocable.

SECTION 4.03. Method and Application of Payments. All payments received by any Senior Representative may be applied, reversed and reapplied, in whole or in part, to the Senior Obligations to the extent provided for in the Applicable Intercreditor Agreement. In exercising remedies, whether as a secured creditor or

otherwise, no Senior Representative shall have any obligation or liability to any Junior Priority Representative regarding the adequacy of any Proceeds for any action or omission, save and except solely for an action or omission that breaches the express obligations undertaken by each party under the terms of this Agreement.

SECTION 4.04. Payments Under Junior Priority Debt Facilities. Each Senior Representative, on behalf of the Senior Secured Parties, acknowledges and agrees that the Junior Priority Debt Facilities require certain payments in respect of the Junior Priority Debt Obligations. Notwithstanding anything to the contrary contained herein, each Junior Priority Representative and Junior Priority Debt Party may receive payment of any Junior Priority Debt as and when due and payable in accordance the Junior Priority Debt Documents, but solely so long as such payments are Permitted Junior Priority Debt Payments; provided, however, that each Junior Priority Representative, on behalf of the Junior Priority Debt Parties, agrees that neither any Junior Priority Representative nor any Junior Priority Debt Party may receive any other payments (whether mandatory or voluntary) prior to Discharge of Senior Obligations.

ARTICLE V

Other Agreements

SECTION 5.01. Releases.

(a) Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that, in the event of a sale, transfer or other disposition of any specified item of Shared Collateral (including all or substantially all of the equity interests of any subsidiary of the Company) other than a release granted upon or following the Discharge of Senior Obligations, the Liens granted to the Junior Priority Representatives and the Junior Priority Debt Parties upon such Shared Collateral to secure Junior Priority Debt Obligations shall terminate and be released, automatically and without any further action, concurrently with the termination and release of all Liens granted upon such Shared Collateral to secure Senior Obligations; provided that, in the case of any such sale, transfer or other disposition of Shared Collateral (other than any sale, transfer or other disposition in connection with the enforcement or exercise of any rights or remedies with respect to the Shared Collateral), the Liens granted to the Junior Priority Representatives and the Junior Priority Debt Parties shall not be so released if such sale, transfer or other disposition is not permitted under the terms of any Junior Priority Debt Document. Upon delivery to a Junior Priority Representative of an Officer's Certificate stating that any such termination and release of Liens securing the Senior Obligations has become effective (or shall become effective concurrently with such termination and release of the Liens granted to the Junior Priority Debt Parties and the Junior Priority Representatives) and any necessary or proper instruments of termination or release prepared by the Company or any other Grantor, such Junior Priority Representative will promptly execute, deliver or acknowledge, at the Company's or the other Grantor's sole cost and expense, such instruments to evidence such termination and release of the Liens. Nothing in this Section 5.01(a) will be deemed to affect any agreement of a Junior

Priority Representative, for itself and on behalf of the Junior Priority Debt Parties under its Junior Priority Debt Facility, to release the Liens on the Junior Priority Collateral as set forth in the relevant Junior Priority Debt Documents.

(b) Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby irrevocably constitutes and appoints the Designated Senior Representative and any officer or agent of the Designated Senior Representative, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Junior Priority Representative or such Junior Priority Debt Party or in the Designated Senior Representative's own name, from time to time in the Designated Senior Representative's discretion, for the purpose of carrying out the terms of Section 5.01(a), to take any and all appropriate action and to execute any and all documents and instruments that may be necessary or desirable to accomplish the purposes of Section 5.01(a), including any termination statements, endorsements or other instruments of transfer or release.

(c) Notwithstanding anything to the contrary in any Junior Priority Collateral Document, in the event the terms of a Senior Collateral Document and a Junior Priority Collateral Document each require any Grantor (i) to make payment in respect of any item of Shared Collateral, (ii) to deliver or afford control over any item of Shared Collateral to, or deposit any item of Shared Collateral with, (iii) to register ownership of any item of Shared Collateral in the name of or make an assignment of ownership of any Shared Collateral or the rights thereunder to, (iv) cause any securities intermediary, commodity intermediary or other Person acting in a similar capacity to agree to comply, in respect of any item of Shared Collateral, with instructions or orders from, or to treat, in respect of any item of Shared Collateral, as the entitlement holder, (v) hold any item of Shared Collateral in trust for (to the extent such item of Shared Collateral cannot be held in trust for multiple parties under applicable law), (vi) obtain the agreement of a bailee or other third party to hold any item of Shared Collateral for the benefit of or subject to the control of or, in respect of any item of Shared Collateral, to follow the instructions of or (vii) obtain the agreement of a landlord with respect to access to leased premises where any item of Shared Collateral is located or waivers or subordination of rights with respect to any item of Shared Collateral in favor of, in any case, both the Designated Senior Representative and any Junior Priority Representative or Junior Priority Debt Party, such Grantor may, until the applicable Discharge of Senior Obligations has occurred, comply with such requirement under the applicable Junior Priority Collateral Document as it relates to such Shared Collateral by taking any of the actions set forth above only with respect to, or in favor of, the Designated Senior Representative.

SECTION 5.02. Insurance and Condemnation Awards. Unless and until the Discharge of Senior Obligations has occurred, the Designated Senior Representative and the Senior Secured Parties shall have the sole and exclusive right, subject to the rights of the Grantors under the Senior Debt Documents, (a) to be named as additional insured and loss payee under any insurance policies maintained from time to time by any Grantor, (b) to adjust settlement for any insurance policy covering the Shared Collateral in the event of any loss thereunder and (c) to approve any award granted in any

condemnation or similar proceeding affecting the Shared Collateral. Unless and until the Discharge of Senior Obligations has occurred, all proceeds of any such policy and any such award, if in respect of the Shared Collateral, shall be paid (i) first, prior to the occurrence of the Discharge of Senior Obligations, to the Designated Senior Representative for the benefit of Senior Secured Parties pursuant to the terms of the Senior Debt Documents, (ii) second, after the occurrence of the Discharge of Senior Obligations, to the Designated Junior Priority Representative for the benefit of the Junior Priority Debt Parties pursuant to the terms of the applicable Junior Priority Debt Documents and (iii) third, if no Junior Priority Debt Obligations are outstanding, to the owner of the subject property, such other Person as may be entitled thereto or as a court of competent jurisdiction may otherwise direct. If any Junior Priority Representative or any Junior Priority Debt Party shall, at any time, receive any proceeds of any such insurance policy or any such award in contravention of this Agreement, it shall pay such proceeds over to the Designated Senior Representative in accordance with the terms of Section 4.02.

SECTION 5.03. Amendments to Debt Documents.

(a) The Senior Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms, and the Indebtedness under the Senior Debt Documents may be Refinanced, in each case, without the consent of any Junior Priority Debt Party, all without affecting the Lien subordination or other provisions of this Agreement.

(b) The Junior Priority Debt Documents may be amended, restated, supplemented or otherwise modified in accordance with their terms, and the Indebtedness under the Junior Priority Debt Documents may be Refinanced, in each case, without the consent of any Senior Representative of Senior Secured Party, all without affecting the Lien subordination or other provisions of this Agreement. Notwithstanding the foregoing, without the consent of the Senior Majority Representatives, none of the Junior Priority Representatives or the Junior Priority Debt Parties will amend, restate, amend and restate, modify, supplement, or otherwise change the terms of (or refinance) the Junior Priority Debt Documents in a manner that is adverse in any material respect to any Senior Obligations (it being understood and agreed that, any such amendment, restatement, amendment and restatement, modification or supplement that results in terms of the Junior Priority Debt Documents which, if entered into at closing of the applicable Junior Priority Debt Documents, would have violated the Senior Debt Documents shall be deemed materially adverse to the Senior Obligations), other than any such amendment, restatement, amendment and restatement, modification, waiver, supplement or change to (1) extend or waive the date scheduled for payment of any principal of or interest on the Junior Priority Debt, (2) reduce the principal amount of any Junior Priority Debt or the rate of interest thereon, (3) release any Grantor from its obligations under the Junior Priority Debt Documents, (4) release all or any part of the Collateral granted under the Junior Priority Collateral Documents to secure the Junior Priority Debt Obligations, and (5) waive, amend, modify or supplement any existing representation and warranty, covenant or event of default provision under the Junior Priority Debt Documents (other

than this Agreement), to make such provision less restrictive to the Company or any other Grantor.

(c) Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that each Junior Priority Collateral Document under its Junior Priority Debt Facility shall include the following language (or language to similar effect reasonably approved by the Designated Senior Representative):

> "Notwithstanding anything herein to the contrary, the liens and security interests granted to the Junior Priority Representative pursuant to this Agreement are subject to the lien priority and other provisions set forth in that certain Junior Intercreditor Agreement dated as of [_____] (as amended, restated, supplemented or otherwise modified from time to time, the "Junior Intercreditor Agreement"), among TMF Group New York, LLC, as Senior Term Facility Collateral Agent, TMF Group New York, LLC, as SSEN Collateral Agent, [_____], as Initial Junior Lien Collateral Agent, the additional Representatives from time to time party thereto, the Company and its subsidiaries party thereto. In the event of any conflict between the terms of the Junior Intercreditor Agreement and the terms of this Agreement, the terms of the Junior Intercreditor Agreement shall govern. The parties hereto acknowledge, authorize and consent to the entry by each of the Senior Representative and the Junior Representative into the Junior Intercreditor Agreement."

(d) In the event that each applicable Senior Representative and/or the Senior Secured Parties enter into any amendment, waiver or consent in respect of any of the Senior Collateral Documents for the purpose of adding to or deleting from, or waiving or consenting to any departures from any provisions of, any Senior Collateral Document or changing in any manner the rights of the Senior Representatives, the Senior Secured Parties, the Company or any other Grantor thereunder (including the release of any Liens in Senior Collateral) in a manner that is applicable to all Senior Facilities, then such amendment, waiver or consent shall apply automatically to any comparable provision of each comparable Junior Priority Collateral Document without the consent of any Junior Priority Representative or any Junior Priority Debt Party and without any action by any Junior Priority Representative, the Company or any other Grantor; provided, however, that (i) no such amendment, waiver or consent shall (A) remove assets subject to the Junior Priority Liens or release any such Liens, except to the extent that such release is permitted or required by Section 5.01(a) and provided that there is a concurrent release of the corresponding Senior Liens or (B) amend, modify or otherwise affect the rights or duties of any Junior Priority Representative in its role as Junior Priority Representative without its prior written consent and (ii) written notice of such amendment, waiver or consent shall have been given to each Junior Priority Representative within 10 Business Days after the effectiveness of such amendment, waiver or consent.

(e) Each party hereto (other than any Grantor) agrees to deliver to each of the Designated Senior Representative and the Designated Junior Priority Representative copies of (i) any amendments, supplements or other modifications to the

Senior Debt Documents or the Junior Priority Debt Documents that it is a party to and (ii) any new Senior Debt Documents or Junior Priority Debt Documents that it is a party to promptly after effectiveness thereof; provided, however, that the failure to do so by any Senior Representative or by any Junior Priority Representative shall not create a cause of action against the party failing to give such notice or create any claim or right on behalf of any third party.

SECTION 5.04. Rights as Unsecured Creditors. Notwithstanding anything to the contrary in this Agreement and without limiting the rights of any Grantor under any Junior Priority Debt Document, the Junior Priority Representatives and the Junior Priority Debt Parties may exercise rights and remedies as unsecured creditors against the Company and any other Grantor in accordance with the terms of the Junior Priority Debt Documents and applicable law so long as such rights and remedies do not violate any express provision of this Agreement. In the event any Junior Priority Representative or any Junior Priority Debt Party becomes a judgment lien creditor in respect of Shared Collateral as a result of its enforcement of its rights as an unsecured creditor in respect of Junior Priority Debt Obligations, such judgment lien shall be subordinated to the Liens securing Senior Obligations on the same basis as the other Liens securing the Junior Priority Debt Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement. Nothing in this Agreement shall be construed to prevent, impair or otherwise adversely affect any rights or remedies the Senior Representatives or the Senior Secured Parties may have with respect to the Senior Collateral or any of the Senior Debt Documents.

SECTION 5.05. Bailment for Perfection of Security Interest.

(a) The Possessory Collateral shall be delivered to the Designated Senior Representative and by accepting such Possessory Collateral such Designated Senior Representative agrees to hold any Shared Collateral constituting Possessory Collateral that is part of the Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of the Junior Priority Representatives and any assignee solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable Junior Priority Collateral Documents, in each case, subject to the terms and conditions of this Section 5.05.

(b) Except as otherwise specifically provided herein, until the Discharge of Senior Obligations has occurred, the Senior Representatives and the Senior Secured Parties shall be entitled to deal with the Possessory Collateral in accordance with the terms of the Senior Debt Documents as if the Liens under the Junior Priority Collateral Documents did not exist. The rights of the Junior Priority Representatives and the Junior Priority Debt Parties with respect to the Possessory Collateral shall at all times be subject to the terms of this Agreement.

(c) The Senior Representatives and the Senior Secured Parties shall have no obligation whatsoever to the Junior Priority Representatives or any Junior Priority Debt Party to assure that any of the Possessory Collateral is genuine or owned by

the Grantors or to protect or preserve rights or benefits of any Person or any rights pertaining to the Shared Collateral, except as expressly set forth in this Section 5.05. The duties or responsibilities of the Senior Representatives under this Section 5.05 shall be limited solely to holding or controlling the Shared Collateral and the related Liens referred to in paragraphs (a) and (b) of this Section 5.05 as sub-agent and gratuitous bailee for the relevant Junior Priority Representative for purposes of perfecting the Lien held by such Junior Priority Representative.

(d) The Senior Representatives shall not have by reason of the Junior Priority Collateral Documents or this Agreement, or any other document, a fiduciary relationship in respect of any Junior Priority Representative or any Junior Priority Debt Party, and each, Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby waives and releases the Senior Representatives from all claims and liabilities arising pursuant to the Senior Representatives' roles under this Section 5.05 as sub-agents and gratuitous bailees with respect to the Shared Collateral.

(e) Upon the Discharge of Senior Obligations, each applicable Senior Representative shall, at the Grantors' sole cost and expense, in each case to the extent required by the terms of the Junior Priority Debt Facility and permitted by any other applicable intercreditor agreements, (i) (A) deliver to the Designated Junior Priority Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Senior Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Possessory Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, or (B) direct and deliver such Shared Collateral as a court of competent jurisdiction may otherwise direct, (ii) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Grantor issued by such insurance carrier and (iii) notify any Governmental Authority involved in any condemnation or similar proceeding involving any Grantor that the Designated Junior Priority Representative is entitled to approve any awards granted in such proceeding. The Senior Representatives have no obligations to follow instructions from any Junior Priority Representative or any other Junior Priority Debt Party.

(f) None of the Senior Representatives nor any of the other Senior Secured Parties shall be required to marshal any present or future collateral security for any obligations of the Company or any Subsidiary to any Senior Representative or any Senior Secured Party under the Senior Debt Documents or any assurance of payment in respect thereof, or to resort to such collateral security or other assurances of payment in any particular order, and all of their rights in respect of such collateral security or any assurance of payment in respect thereof shall be cumulative and in addition to all other rights, however existing or arising.

(g) [Reserved].

SECTION 5.06. When Discharge of Senior Obligations Deemed To Not Have Occurred. If, at any time substantially concurrently with or after the occurrence of the Discharge of Senior Obligations, the Company or any Subsidiary consummates any Refinancing of any Senior Obligations, then such Discharge of Senior Obligations shall automatically be deemed not to have occurred for all purposes of this Agreement (other than with respect to any actions taken prior to the date of such designation as a result of the occurrence of such first Discharge of Senior Obligations) and the applicable agreement governing such Senior Obligations shall automatically be treated as a Senior Debt Document for all purposes of this Agreement, including for purposes of the Lien priorities and rights in respect of Shared Collateral set forth herein and the agent, representative or trustee for the holders of such Senior Obligations shall be the Senior Representative for all purposes of this Agreement. Upon receipt of notice of such incurrence (including the identity of the new Senior Representative), each Junior Priority Representative (including the Designated Junior Priority Representative) shall promptly (a) enter into such documents and agreements, including amendments or supplements to this Agreement, as the Company or such new Senior Representative shall reasonably request in writing in order to provide the new Senior Representative the rights of a Senior Representative contemplated hereby, (b) deliver to such Senior Representative, to the extent that it is legally permitted to do so, all Shared Collateral, including all proceeds thereof, held or controlled by such Junior Priority Representative or any of its agents or bailees, including the transfer of possession and control, as applicable, of the Possessory Collateral, together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, and assign its rights under any landlord waiver or bailee's letter or any similar agreement or arrangement granting it rights or access to Shared Collateral, (c) notify any applicable insurance carrier that it is no longer entitled to be a loss payee or additional insured under the insurance policies of any Grantor issued by such insurance carrier and (d) notify any Governmental Authority involved in any condemnation or similar proceeding involving a Grantor that the new Senior Representative is entitled to approve any awards granted in such proceeding.

SECTION 5.07. Purchase Right. Without prejudice to the enforcement of the Senior Secured Parties remedies, the Senior Secured Parties agree that following (a) the acceleration of all Senior Obligations in accordance with the terms of the Senior Debt Documents or (b) the commencement of an Insolvency Proceeding (each, a "Purchase Event"), within thirty (30) days of the Purchase Event, one or more of the Junior Priority Debt Parties may request, and the Senior Secured Parties hereby offer the Junior Priority Debt Parties the option, to purchase all, but not less than all, of the aggregate amount of outstanding Senior Obligations outstanding at the time of purchase at par, plus any premium, plus the Benchmark Value under the Equity Subscription Agreement as of the date of such purchase, that would be applicable upon prepayment or redemption (assuming, in the case of the Benchmark Value, that Parent had made a full cash election), as applicable, of the Senior Obligations and accrued and unpaid interest and fees, without warranty or representation or recourse (except, in the case of the Senior Credit Agreement, for representations and warranties required to be made by assigning lenders pursuant to the Assignment Agreement (as such term is defined in the Senior Credit Agreement)). If such right is exercised, the parties shall endeavor to close promptly thereafter but in any event within ten Business Days of the request. If one or

more of the Junior Priority Debt Parties exercise such purchase right, it shall be exercised pursuant to documentation mutually acceptable to each of the Senior Representative and the Junior Priority Representative. If none of the Junior Priority Debt Parties exercise such right, the Senior Secured Parties shall have no further obligations pursuant to this Section 5.07 for such Purchase Event and may take any further actions in their sole discretion in accordance with the Senior Debt Documents and this Agreement.

ARTICLE VI

Insolvency or Liquidation Proceedings.

SECTION 6.01. Financing Issues. Until the Discharge of Senior Obligations has occurred, if the Company or any other Grantor shall be subject to any Insolvency or Liquidation Proceeding and any Senior Representative or any Senior Secured Party shall desire to consent (or not object) to the sale, use or lease of cash or other collateral or to consent (or not object) to the Company's or any other Grantor's obtaining financing under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law ("DIP Financing"), then each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that it will raise no objection to and will not otherwise contest (a) such sale, use or lease of such cash or other collateral, unless each Senior Representative or any other Senior Secured Party shall oppose or object to such use of cash collateral (in which case, no Junior Priority Representative nor any other Junior Priority Debt Party shall seek any relief in connection therewith that is inconsistent with the relief being sought by the Senior Secured Parties); (b) such DIP Financing, unless each Senior Representative or any other Senior Secured Party shall oppose or object to such DIP Financing (provided that the foregoing shall not prevent the Junior Priority Debt Parties from proposing any other DIP Financing to any Grantors or to a court of competent jurisdiction), and, except to the extent permitted by the proviso in clause (ii) of Section 3.01(a) and Section 6.03, will not request adequate protection or any other relief in connection therewith and, to the extent the Liens securing any Senior Obligations are subordinated or pari passu with such DIP Financing, will subordinate (and will be deemed hereunder to have subordinated) its Liens in the Shared Collateral to (x) such DIP Financing (and all obligations relating thereto) on the same basis as the Liens securing the Junior Priority Debt Obligations are so subordinated to Liens securing Senior Obligations under this Agreement, (y) any adequate protection Liens provided to the Senior Secured Parties, and (z) to any "carve-out" for professional and United States Trustee fees agreed to by the Senior Representatives; (c) any motion for relief from the automatic stay or from any injunction against foreclosure or enforcement in respect of Senior Obligations made by any Senior Representative or any other Senior Secured Party; (d) any exercise by any Senior Secured Party of the right to credit bid Senior Obligations at any sale in foreclosure of Senior Collateral under Section 363(k) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law; (e) any other request for judicial relief made in any court by any Senior Secured Party relating to the lawful enforcement of any Lien on Senior Collateral; or (f) any order relating to a sale or other

disposition of assets of any Grantor to which any Senior Representative has consented or not objected that provides, to the extent such sale or other disposition is to be free and clear of Liens, that the Liens securing the Senior Obligations and the Junior Priority Debt Obligations will attach to the proceeds of the sale on the same basis of priority as the Liens on the Shared Collateral securing the Senior Obligations rank to the Liens on the Shared Collateral securing the Junior Priority Debt Obligations pursuant to this Agreement. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that notice received two Business Days prior to the entry of an order approving such usage of cash or other collateral or approving such financing shall be adequate notice.

SECTION 6.02. Relief from the Automatic Stay. Until the Discharge of Senior Obligations has occurred, each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that none of them shall seek relief from the automatic stay or any other stay in any Insolvency or Liquidation Proceeding or take any action in derogation thereof, in each case in respect of any Shared Collateral, without the prior written consent of the Designated Senior Representative.

SECTION 6.03. Adequate Protection. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that none of them shall (A) object, contest or support any other Person objecting to or contesting (a) any request by any Senior Representative or any Senior Secured Parties for adequate protection, (b) any objection by any Senior Representative or any Senior Secured Parties to any motion, relief, action or proceeding based on any Senior Representative's or Senior Secured Party's claiming a lack of adequate protection or (c) the payment of interest, fees, expenses or other amounts of any Senior Representative or any other Senior Secured Party under Section 506(b) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law or (B) assert or support any claim for costs or expenses of preserving or disposing of any Collateral under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law. Notwithstanding anything contained in this Section 6.03 or in Section 6.01, in any Insolvency or Liquidation Proceeding, (i) if the Senior Secured Parties (or any subset thereof) are granted adequate protection in the form of additional collateral or superpriority claims in connection with any DIP Financing or use of cash collateral under Section 363 or 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, then each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, may seek or request adequate protection in the form of a replacement Lien or superpriority claim on such additional collateral, which (A) Lien is subordinated to the Liens securing all Senior Obligations and such DIP Financing (and all obligations relating thereto) on the same basis as the other Liens securing the Junior Priority Debt Obligations are so subordinated to the Liens securing Senior Obligations under this Agreement and (B) superpriority claim is subordinated to all superpriority claims of the Senior Secured Parties on the same basis as the other claims of the Junior Priority Debt Parties are so subordinated to the claims of the Senior Secured Parties under this Agreement, (ii) in the event any Junior Priority Representatives, for themselves and on behalf of the Junior Priority Debt Parties

under their Junior Priority Debt Facilities, seek or request adequate protection and such adequate protection is granted (in each instance, to the extent such grant is otherwise permissible under the terms and conditions of this Agreement) in the form of additional or replacement collateral, then such Junior Priority Representatives, for themselves and on behalf of each Junior Priority Debt Party under their Junior Priority Debt Facilities, agree that each Senior Representative shall also be granted a senior Lien on such additional or replacement collateral as security for the Senior Obligations and any such DIP Financing and that any Lien on such additional or replacement collateral securing the Junior Priority Debt Obligations shall be subordinated to the Liens on such collateral securing the Senior Obligations and any such DIP Financing (and all obligations relating thereto) and any other Liens granted to the Senior Secured Parties as adequate protection on the same basis as the other Liens securing the Junior Priority Debt Obligations are so subordinated to such Liens securing Senior Obligations under this Agreement (and, to the extent the Senior Secured Parties are not granted such adequate protection in such form, any amounts recovered by or distributed to any Junior Priority Debt Party pursuant to or as a result of any Lien on such additional or replacement collateral so granted to the Junior Priority Debt Parties shall be subject to Section 4.02), and (iii) in the event any Junior Priority Representatives, for themselves and on behalf of the Junior Priority Debt Parties under their Junior Priority Debt Facilities, seek or request adequate protection and such adequate protection is granted (in each instance, to the extent such grant is otherwise permissible under the terms and conditions of this Agreement) in the form of a superpriority claim, then such Junior Priority Representatives, for themselves and on behalf of each Junior Priority Debt Party under their Junior Priority Debt Facilities, agree that each Senior Representative shall also be granted adequate protection in the form of a superpriority claim, which superpriority claim shall be senior to the superpriority claim of the Junior Priority Debt Parties (and, to the extent the Senior Secured Parties are not granted such adequate protection in such form, any amounts recovered by or distributed to any Junior Priority Debt Party pursuant to or as a result of any such superpriority claim so granted to the Junior Priority Debt Parties shall be subject to Section 4.02).

SECTION 6.04. Preference Issues. If any Senior Secured Party is required in any Insolvency or Liquidation Proceeding or otherwise to disgorge, turn over or otherwise pay any amount to the estate of the Company or any other Grantor (or any trustee, receiver or similar Person therefor), because the payment of such amount was declared to be fraudulent or preferential in any respect or for any other reason, any amount (a "Recovery"), whether received as proceeds of security, enforcement of any right of setoff or otherwise, then the Senior Obligations shall be reinstated to the extent of such Recovery and deemed to be outstanding as if such payment had not occurred and the Senior Secured Parties shall be entitled to the benefits of this Agreement until a Discharge of Senior Obligations with respect to all such recovered amounts. If this Agreement shall have been terminated prior to such Recovery, this Agreement shall be reinstated in full force and effect, and such prior termination shall not diminish, release, discharge, impair or otherwise affect the obligations of the parties hereto. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby agrees that none of them shall be entitled to benefit from any avoidance action affecting or otherwise relating to any distribution or allocation made in accordance with this Agreement, whether by preference or otherwise,

it being understood and agreed that the benefit of such avoidance action otherwise allocable to them shall instead be allocated and turned over for application in accordance with the priorities set forth in this Agreement.

SECTION 6.05. Separate Grants of Security and Separate Classifications. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, acknowledges and agrees that (a) the grants of Liens pursuant to the Senior Collateral Documents and the Junior Priority Collateral Documents constitute separate and distinct grants of Liens and (b) because of, among other things, their differing rights in the Shared Collateral, the Junior Priority Debt Obligations are fundamentally different from the Senior Obligations and must be separately classified in any plan of reorganization proposed or adopted in an Insolvency or Liquidation Proceeding. To further effectuate the intent of the parties as provided in the immediately preceding sentence, if it is held that any claims of the Senior Secured Parties and the Junior Priority Debt Parties in respect of the Shared Collateral constitute a single class of claims (rather than separate classes of senior and junior secured claims), then each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby acknowledges and agrees that all distributions shall be made as if there were separate classes of senior and junior secured claims against the Grantors in respect of the Shared Collateral, with the effect being that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Junior Priority Debt Parties), the Senior Secured Parties shall be entitled to receive, in addition to amounts distributed to them in respect of principal, pre-petition interest and other claims, all amounts owing in respect of post-petition interest (whether or not allowed or allowable) before any distribution is made in respect of the Junior Priority Debt Obligations, and each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby acknowledges and agrees to turn over to the Designated Senior Representative amounts otherwise received or receivable by them to the extent necessary to effectuate the intent of this sentence, even if such turnover has the effect of reducing the claim or recovery of the Junior Priority Debt Parties.

SECTION 6.06. No Waivers of Rights of Senior Secured Parties. Nothing contained herein shall, except as expressly provided herein, prohibit or in any way limit any Senior Representative or any other Senior Secured Party from objecting in any Insolvency or Liquidation Proceeding or otherwise to any action taken by any Junior Priority Debt Party, including the seeking by any Junior Priority Debt Party of adequate protection or the assertion by any Junior Priority Debt Party of any of its rights and remedies under the Junior Priority Debt Documents or otherwise.

SECTION 6.07. Application. This Agreement, which the parties hereto expressly acknowledge is a "subordination agreement" under Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, shall be effective before, during and after the commencement of any Insolvency or Liquidation Proceeding. The relative rights as to the Shared Collateral and proceeds thereof shall continue after the commencement of any Insolvency or Liquidation Proceeding on the same basis as prior to the date of the petition therefor, subject to any court order

approving the financing of, or use of cash collateral by, any Grantor. All references herein to any Grantor shall include such Grantor as a debtor-in-possession and any receiver or trustee for such Grantor.

SECTION 6.08. Other Matters. To the extent that any Junior Priority Representative or any Junior Priority Debt Party has or acquires rights under Section 363 or Section 364 of the Bankruptcy Code or any similar provision of any other Bankruptcy Law with respect to any of the Shared Collateral, such Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, or such Junior Priority Debt Party agrees not to assert any such rights without the prior written consent of each Senior Representative, provided that if requested by any Senior Representative, such Junior Priority Representative shall timely exercise such rights in the manner requested by the Senior Representatives (acting unanimously), including any rights to payments in respect of such rights.

SECTION 6.09. 506(c) Claims. Until the Discharge of Senior Obligations has occurred, each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that it will not assert or enforce any claim under Section 506(c) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law senior to or on a parity with the Liens securing the Senior Obligations for costs or expenses of preserving or disposing of any Shared Collateral.

SECTION 6.10. Reorganization Securities.

(a) If, in any Insolvency or Liquidation Proceeding, debt obligations of the reorganized debtor secured by Liens upon any property of the reorganized debtor are distributed, pursuant to a plan of reorganization or similar dispositive restructuring plan, on account of both the Senior Obligations and the Junior Priority Debt Obligations, then, to the extent the debt obligations distributed on account of the Senior Obligations and on account of the Junior Priority Debt Obligations are secured by Liens upon the same assets or property, the provisions of this Agreement will survive the distribution of such debt obligations pursuant to such plan and will apply with like effect to the Liens securing such debt obligations.

(b) No Junior Priority Debt Party (whether in the capacity of a secured creditor or an unsecured creditor) shall propose, vote in favor of, or otherwise directly or indirectly support any plan of reorganization that does not provide for the payment in full in cash of the Senior Obligations at consummation thereof, other than with the prior written consent of the Designated Senior Representative or to the extent any such plan is proposed or supported by the number of Senior Secured Debt Parties required under Section 1126(d) of the Bankruptcy Code.

SECTION 6.11. Section 1111(b) of the Bankruptcy Code. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, shall not object to, oppose, support any objection, or take any other action to impede, the right of any Senior Secured Party to make an election

under Section 1111(b)(2) of the Bankruptcy Code. Each Junior Priority Representative, for itself and on behalf of each Junior Priority Debt Party under its Junior Priority Debt Facility, waives any claim it may hereafter have against any senior claimholder arising out of the election by any Senior Secured Party of the application of Section 1111(b)(2) of the Bankruptcy Code.

ARTICLE VII

Reliance; Etc.

SECTION 7.01. Reliance. All loans and other extensions of credit made or deemed made on and after the date hereof by the Senior Secured Parties to the Company or any Subsidiary shall be deemed to have been given and made in reliance upon this Agreement. Each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, acknowledges that it and such Junior Priority Debt Parties have, independently and without reliance on any Senior Representative or other Senior Secured Party, and based on documents and information deemed by them appropriate, made their own credit analysis and decision to enter into the Junior Priority Debt Documents to which they are party or by which they are bound, this Agreement and the transactions contemplated hereby and thereby, and they will continue to make their own credit decisions in taking or not taking any action under the Junior Priority Debt Documents or this Agreement.

SECTION 7.02. No Warranties or Liability. Each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, acknowledges and agrees that neither any Senior Representative nor any other Senior Secured Party has made any express or implied representation or warranty, including with respect to the execution, validity, legality, completeness, collectability or enforceability of any of the Senior Debt Documents, the ownership of any Shared Collateral or the perfection or priority of any Liens thereon. The Senior Secured Parties will be entitled to manage and supervise their respective loans and extensions of credit under the Senior Debt Documents in accordance with law and as they may otherwise, in their sole discretion, deem appropriate, and the Senior Secured Parties may manage their loans and extensions of credit without regard to any rights or interests that the Junior Priority Representatives and the Junior Priority Debt Parties have in the Shared Collateral or otherwise, except as otherwise provided in this Agreement. Neither any Senior Representative nor any other Senior Secured Party shall have any duty to any Junior Priority Representative or Junior Priority Debt Party to act or refrain from acting in a manner that allows, or results in, the occurrence or continuance of an event of default or default under any agreement with the Company or any Subsidiary (including the Junior Priority Debt Documents), regardless of any knowledge thereof that they may have or be charged with. Except as expressly set forth in this Agreement, the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties have not otherwise made to each other, nor do they hereby make to each other, any warranties, express or implied, nor do they assume any liability to each other with respect to (a) the enforceability, validity, value or collectability of any of the Senior Obligations, the Junior Priority Debt Obligations or any guarantee or

security which may have been granted to any of them in connection therewith, (b) any Grantor's title to or right to transfer any of the Shared Collateral or (c) any other matter except as expressly set forth in this Agreement.

SECTION 7.03. Obligations Unconditional. All rights, interests, agreements and obligations of the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties hereunder shall remain in full force and effect irrespective of:

(a) any lack of validity or enforceability of any Senior Debt Document or any Junior Priority Debt Document;

(b) any change in the time, manner or place of payment of, or in any other terms of, all or any of the Senior Obligations or Junior Priority Debt Obligations, or any amendment or waiver or other modification, including any increase in the amount thereof, whether by course of conduct or otherwise, of the terms of any Initial Senior Facilities or any other Senior Debt Document or of the terms of the Initial Junior Lien Agreement or any other Junior Priority Debt Document;

(c) any exchange of any security interest in any Shared Collateral or any other collateral or any amendment, waiver or other modification, whether in writing or by course of conduct or otherwise, of all or any of the Senior Obligations or Junior Priority Debt Obligations or any guarantee thereof;

(d) the commencement of any Insolvency or Liquidation Proceeding in respect of the Company or any other Grantor; or

(e) any other circumstances that otherwise might constitute a defense available to (i) the Company or any other Grantor in respect of the Senior Obligations (other than the Discharge of Senior Obligations subject to Sections 5.06 and 6.04) or (ii) any Junior Priority Representative or Junior Priority Debt Party in respect of this Agreement.

ARTICLE VIII

Miscellaneous

SECTION 8.01. Conflicts.

(a) Subject to Section 8.22, in the event of any conflict between the provisions of this Agreement and the provisions of any Senior Debt Document or any Junior Priority Debt Document, the provisions of this Agreement shall govern. Notwithstanding the foregoing, the relative rights and obligations of the Senior Representatives and the Senior Secured Parties (as amongst themselves) with respect to any Senior Collateral shall be governed by the terms of the Applicable Intercreditor Agreement among such parties and in the event of any conflict between such Applicable Intercreditor Agreement and this

Agreement as to such relative rights and obligations, the provisions of such Applicable Intercreditor Agreement shall control.

(b) [Reserved].

SECTION 8.02. Continuing Nature of this Agreement; Severability. Subject to Section 6.04, this Agreement shall continue to be effective until the Discharge of Senior Obligations shall have occurred. This is a continuing agreement of Lien subordination, and the Senior Secured Parties may continue, at any time and without notice to the Junior Priority Representatives or any Junior Priority Debt Party, to extend credit and other financial accommodations and lend monies to or for the benefit of the Company or any Subsidiary constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive and continue in full force and effect in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 8.03. Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) This Agreement may be amended in writing signed by each Representative (in each case, acting in accordance with the documents governing the applicable Debt Facility); provided that any such amendment, supplement or waiver which by the terms of this Agreement requires the Company's consent or which increases the obligations or reduces the rights of, or otherwise materially adversely affects, the Company or any Grantor, shall require the consent of the Company. Any such amendment, supplement or waiver shall be in writing and shall be binding upon the Senior Secured Parties and the Junior Priority Debt Parties and their respective successors and assigns.

(c) Notwithstanding the foregoing, without the consent of any Secured Party (and with respect to any amendment or modification which by the terms of this Agreement requires the Company's consent or which increases the obligations or reduces the rights of the Company or any other Grantor, with the consent of the Company), any Representative may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 8.09 of this Agreement and upon such execution and delivery, such Representative and the Secured Parties and Senior Obligations or Junior Priority Debt Obligations of the Debt Facility for which such Representative is acting shall be subject to the terms hereof.

SECTION 8.04. Information Concerning Financial Condition of the Company and the Subsidiaries. The Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Company and the Subsidiaries and all endorsers or guarantors of the Senior Obligations or the Junior Priority Debt Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations or the Junior Priority Debt Obligations. The Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that any Senior Representative, any Senior Secured Party, any Junior Priority Representative or any Junior Priority Debt Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 8.05. Subrogation. Each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, hereby waives any rights of subrogation it may acquire as a result of any payment hereunder until the Discharge of Senior Obligations has occurred.

SECTION 8.06. Application of Payments. Except as otherwise provided herein, all payments received by the Senior Secured Parties may be applied, reversed and reapplied, in whole or in part, to such part of the Senior Obligations as the Senior Secured Parties, in their sole discretion, deem appropriate, consistent with the terms of the Senior Debt Documents. Except as otherwise provided herein, each Junior Priority Representative, on behalf of itself and each Junior Priority Debt Party under its Junior Priority Debt Facility, assents to any such extension or postponement of the time of payment of the Senior Obligations or any part thereof and to any other indulgence with respect thereto, to any substitution, exchange or release of any security that may at any

time secure any part of the Senior Obligations and to the addition or release of any other Person primarily or secondarily liable therefor.

SECTION 8.07. [reserved].

SECTION 8.08. [reserved].

SECTION 8.09. Additional Debt Facilities. Any additional class or series of Junior Priority Debt (the "Junior Priority Class Debt") may be secured by a junior priority, subordinated Lien on Shared Collateral, in each case under and pursuant to the relevant Junior Priority Collateral Documents for such Junior Priority Class Debt, if and subject to the condition that the Representative of any such Junior Priority Class Debt (each, a "Junior Priority Class Debt Representative"), acting on behalf of the holders of such Junior Priority Class Debt (such Representative and holders in respect of any Junior Priority Class Debt being referred to as the "Junior Priority Class Debt Parties"), becomes a party to this Agreement by satisfying conditions (i) through (iii), as applicable, of the immediately succeeding paragraph. Any additional class or series of Senior Facilities (the "Senior Class Debt"; and the Senior Class Debt and Junior Priority Class Debt, collectively, the "Class Debt") may be secured by a senior Lien on Shared Collateral, in each case under and pursuant to the relevant Senior Collateral Documents, if and subject to the condition that the Representative of any such Senior Class Debt (each, a "Senior Class Debt Representative"; and the Senior Class Debt Representatives and Junior Priority Class Debt Representatives, collectively, the "Class Debt Representatives"), acting on behalf of the holders of such Senior Class Debt (such Representative and holders in respect of any such Senior Class Debt being referred to as the "Senior Class Debt Parties; and the Senior Class Debt Parties and Junior Priority Class Debt Parties, collectively, the "Class Debt Parties"), becomes a party to (x) the Applicable Intercreditor Agreement pursuant to Article IX and (y) this Agreement by satisfying the conditions set forth in clauses (i) through (iii), as applicable, of the immediately succeeding paragraph. In order for a Class Debt Representative to become a party to this Agreement:

(A) such Class Debt Representative shall have executed and delivered a Joinder Agreement substantially in the form of Annex II (if such Representative is a Junior Priority Class Debt Representative) or Annex III (if such Representative is a Senior Class Debt Representative) (with such changes as may be reasonably approved by the Designated Senior Representative and such Class Debt Representative) pursuant to which it becomes a Representative hereunder, and the Class Debt in respect of which such Class Debt Representative is the Representative constitutes Additional Senior Debt Obligations or Additional Junior Priority Debt Obligations, as applicable, and the related Class Debt Parties become subject hereto and bound hereby as Additional Senior Debt Parties or Additional Junior Priority Debt Parties, as applicable;

(B) the Company (a) shall have delivered to the Designated Senior Representative an Officer's Certificate identifying the obligations to be designated as Additional Senior Debt Obligations or Additional Junior Priority Debt Obligations, as applicable, and the initial aggregate principal amount or face

amount thereof and certifying that such obligations are permitted to be incurred and secured (I) in the case of Additional Senior Debt Obligations, on a senior basis under each of the Senior Debt Documents and (II) in the case of Additional Junior Priority Debt Obligations, on a junior basis under each of the Junior Priority Debt Documents and (b) if requested, shall have delivered true and complete copies of each of the Junior Priority Debt Documents or Senior Debt Documents, as applicable, relating to such Class Debt, certified as being true and correct by an authorized officer of the Company; and

(C) the Junior Priority Debt Documents or Senior Debt Documents, as applicable, relating to such Class Debt shall provide that each Class Debt Party with respect to such Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Class Debt.

SECTION 8.10. Refinancings. The Senior Obligations and the Junior Priority Debt may be increased, exchanged, refinanced or replaced, in whole or in part, in each case, without notice to, or the consent of any Senior Representative or any Secured Party, all without affecting the Lien priorities provided for herein or the other provisions hereof, so long as permitted by the terms of each Senior Debt Document. Each Junior Priority Representative hereby agrees that at the request of the Company in connection with refinancing or replacement of Senior Obligations ("Replacement Senior Obligations") it will enter into an agreement in form and substance reasonably acceptable to the Junior Priority Representative with the agent for the Replacement Senior Obligations containing terms and conditions substantially similar to the terms and conditions of this Agreement.

SECTION 8.11. Consent to Jurisdiction; Waivers. Each Representative, on behalf of itself and the Secured Parties of the Debt Facility for which it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement and the Collateral Documents, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York or the United States of America located in the Borough of Manhattan, City of New York, and appellate courts from any thereof;

(b) consents and agrees that any such action or proceeding shall be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person (or its Representative) at the address referred to in Section 8.12;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Secured Party) to effect service of process in any other manner permitted by law; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 8.11 any special, exemplary, punitive or consequential damages.

SECTION 8.12. Notices. All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(A) if to the Company or any Grantor, to the Company, at its address at:

1 Ashley Road, 3rd Floor
Altrincham, Cheshire, UK
WA14 2DT
Attention: Marcia Sato / Nathan Fernandes Email:
marcia.sato@abragroup.net; nathanr.fernandes@abragroup.net

with a copy, which shall not constitute notice to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, New York 10019
Attention: Benjamin S. Arfa
Telephone: (212) 403-1310
Email: BSArfa@WLRK.com

(B) if to any Initial Senior Lien Collateral Agent, to it at:

TMF Group New York, LLC
10 Grand Central
155 E. 44th Street - 9th Floor
New York, NY 1000510017
Attention: David Johnson
Email: david.johnson@tmf-group.com

with a copy to:

[●]

(C) if to the Initial Junior Lien Collateral Agent, to it at:

[_____]
[_____]

[_____]
[_____]
Attention: [_____]
Facsimile: [_____]
E-mail: [_____]

(D) if to any other Representative, to it at the address specified by it in the Joinder Agreement delivered by it pursuant to Section 8.09.

Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, telecopied, electronically mailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a telecopy or electronic mail or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties.

SECTION 8.13. Further Assurances. Each Senior Representative, on behalf of itself and each Senior Secured Party under the Senior Debt Facility for which it is acting, each Junior Priority Representative, on behalf of itself, and each Junior Priority Debt Party under its Junior Priority Debt Facility, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 8.14. **GOVERNING LAW; WAIVER OF JURY TRIAL**.

(A) THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 8.15. Binding on Successors and Assigns. This Agreement shall be binding upon the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives, the Junior Priority Debt Parties, the Company, the other Grantors party hereto and their respective successors and assigns.

SECTION 8.16. Section Titles. The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 8.17. Counterparts. This Agreement may be executed in one or more counterparts, including by means of facsimile or other electronic method, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement.

SECTION 8.18. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement.

SECTION 8.19. No Third Party Beneficiaries; Successors and Assigns. The lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such lien priorities shall inure solely to the benefit of the Senior Representatives, the Senior Secured Parties, the Junior Priority Representatives and the Junior Priority Debt Parties, and their respective permitted successors and assigns, and no other Person (including the Grantors, or any trustee, receiver, debtor in possession or bankruptcy estate in a bankruptcy or like proceeding) shall have or be entitled to assert such rights. Nothing in this Agreement is intended to or shall impair the obligations of the Company or any other Grantor to pay the Senior Obligations and the Junior Priority Debt Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 8.20. Effectiveness. This Agreement shall become effective when executed and delivered by the parties hereto.

SECTION 8.21. Collateral Agent and Representative. It is understood and agreed that (a) the Senior Term Facility Collateral Agent (acting directly or through the "Onshore Collateral Agents" as defined in the Senior Secured Documents) is entering into this Agreement in its capacity as collateral agent solely the benefit of the Secured Parties under that certain first lien pari passu intercreditor agreement dated as of October 22, 2024 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Senior Term Facility Intercreditor Agreement"), among UMB Bank, National Association, as representative for the Abra Senior Secured 2029 Notes Secured Parties, UMB Bank, National Association, as representative for the Abra Senior Secured Term Loan Secured Parties, the Senior Term Facility Collateral Agent, as shared collateral agent, with the acknowledgement and agreement of the Company, and the other Grantors party thereto, and the provisions of Article 2 of the Senior Term Facility Intercreditor Agreement thereunder shall also apply to the Senior Term Facility Collateral Agent hereunder, and (b) the SSEN Collateral Agent (acting directly or through the "Onshore Collateral Agents" as defined in the Senior Secured Documents) is entering into this Agreement in its capacity as collateral agent for the benefit of the Secured Parties under the SSEN Indenture and the provisions of Section 7.13, 7.14, 7.15, 7.16 and 7.17 of the SSEN Indenture applicable to the Collateral Agent (as defined therein) thereunder shall also apply to the SSEN Collateral Agent hereunder. For the avoidance of doubt, when acting hereunder as Senior Term Facility Collateral Agent, SSEN Collateral Agent and Senior Representative, shall have all the benefits, indemnities, immunities,

privileges, protections, and rights granted to it in its capacity as Collateral Agent under Article 2 of the Senior Term Facility Intercreditor Agreement and Sections 7.13 to 7.17 of the SSEN Indenture, as the case may be. For avoidance of any doubt, when acting hereunder, the Senior Representative is acting hereunder solely in its capacity as an agent and pursuant to the Senior Debt Documents and shall not have or shall not owe any fiduciary duty to any party.

Moreover, the Initial Junior Lien Collateral Agent is entering into this Agreement in its capacity as administrative agent and collateral agent under the Initial Junior Lien Agreement and the provisions of [_____] of the Initial Junior Lien Agreement applicable to the Agents (as defined therein) thereunder shall also apply to the Initial Junior Lien Collateral Agent hereunder.

Relative Rights. Notwithstanding anything in this Agreement to the contrary (except to the extent contemplated by Sections 5.01(a), 5.01(d) or 5.03(d)), nothing in this Agreement is intended to or will (a) amend, waive or otherwise modify the provisions of the Initial Senior Facilities, any other Senior Debt Document, the Initial Junior Lien Agreement or any other Junior Priority Debt Documents, (b) change the relative priorities of the Senior Obligations or the Liens granted under the Senior Collateral Documents on the Shared Collateral (or any other assets) as among the Senior Secured Parties, (c) otherwise change the relative rights of the Senior Secured Parties in respect of the Shared Collateral as among such Senior Secured Parties or (d) obligate the Company or any Grantor to take any action, or fail to take any action, that would otherwise constitute a breach of, or default under, the Initial Senior Facilities, any other Senior Debt Document, the Initial Junior Lien Agreement or any other Junior Priority Debt Document.

SECTION 8.22. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement.

SECTION 8.23. Rule 3-16. For the avoidance of doubt, to the extent that as a result of any provision of this Agreement, Rule 3-16 of Regulation S-X under the Securities Act (or any successor or similar regulation) would require the filing with the SEC separate financial statements of any of the Company's Subsidiaries because such Subsidiary's securities would be deemed to secure Junior Priority Debt Obligations, then such provision shall be void and have no effect, but only to the extent necessary to not be subject to such requirement and only for so long as such requirement is in existence.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

TMF GROUP NEW YORK, LLC,
as Senior Term Facility Collateral Agent

By: _____
Name:
Title:

TMF GROUP NEW YORK, LLC,
as SSEN Collateral Agent

By: _____
Name:
Title:

[_____]

as Initial Junior Lien Collateral Agent

By: _____
Name:
Title:

By: _____
Name:
Title:

ABRA GLOBAL FINANCE

By: _____
Name:
Title:

ABRA GROUP LIMITED

By: _____
Name:
Title:

[EACH SUBSIDIARY GUARANTOR], as a Grantor

By: _____
Name:
Title:

ANNEX I

SUPPLEMENT NO. [ ] dated as of , to the JUNIOR INTERCREDITOR AGREEMENT dated as of [_____] (the "Junior Intercreditor Agreement"), among ABRA GLOBAL FINANCE, incorporated as an exempted company with limited liability under the laws of the Cayman Islands with registration number 395290(the "Company"), ABRA GROUP LIMITED, a limited liability company incorporated under the laws of England and Wales with registered number 13926427 (together with its successors and assigns, "Parent"), certain subsidiaries of the Company (together with Parent, each, a "Grantor"), TMF GROUP NEW YORK, LLC, as the Senior Term Facility Collateral Agent in respect of the Senior Credit Agreement, TMF GROUP NEW YORK, LLC, as the SSEN Collateral Agent under the SSEN Indenture, [_____], as Initial Junior Lien Collateral Agent under the Initial Junior Lien Agreement, and the additional Representatives from time to time party thereto.

A. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Junior Intercreditor Agreement.

B. The Grantors have entered into the Junior Intercreditor Agreement. Pursuant to the Initial Senior Facilities, the Initial Junior Lien Agreement, certain Additional Senior Debt Documents and certain Additional Junior Priority Debt Documents, certain newly acquired or organized Subsidiaries of the Company are required to enter into the Junior Intercreditor Agreement. Section 8.07 of the Junior Intercreditor Agreement provides that such Subsidiaries may become party to the Junior Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiary (the "New Grantor") is executing this Supplement in accordance with the requirements of the Initial Senior Facilities, the Initial Junior Lien Agreement, the Additional Junior Priority Debt Documents and Additional Senior Debt Documents.

Accordingly, the Designated Senior Representative and the New Subsidiary Grantor agree as follows:

SECTION 1. In accordance with Section 8.07 of the Junior Intercreditor Agreement, the New Grantor by its signature below becomes a Grantor under the Junior Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and the New Grantor hereby agrees to all the terms and provisions of the Junior Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a "Grantor" in the Junior Intercreditor Agreement shall be deemed to include the New Grantor. The Junior Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Grantor represents and warrants to the Designated Senior Representative and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, except as such enforceability may be limited by Bankruptcy Laws and by general principles of equity.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Supplement that bears the signature of the New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission or other electronic method shall be as effective as delivery of a manually signed counterpart of this Supplement.

SECTION 4. Except as expressly supplemented hereby, the Junior Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.12 of the Junior Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the Junior Intercreditor Agreement.

SECTION 8. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative as required by the applicable Senior Debt Documents.

SECTION 9. The Designated Senior Representative shall enjoy all the rights, benefits, protections, immunities and indemnities granted to them under the Senior Debt Documents.

IN WITNESS WHEREOF, the New Grantor, and the Designated Senior Representative have duly executed this Supplement to the Junior Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW SUBSIDIARY GRANTOR]

By: _____
Name:
Title:

Acknowledged by:

[ ], as Designated Senior Representative

By: _____
Name:
Title:

[ ], as Designated Junior Priority Representative

By: _____
Name:
Title:

ANNEX II

[FROM OF] REPRESENTATIVE SUPPLEMENT NO. [ ] dated as of , to the JUNIOR INTERCREDITOR AGREEMENT dated as of [_____] (the "Junior Intercreditor Agreement"), among ABRA GLOBAL FINANCE, incorporated as an exempted company with limited liability under the laws of the Cayman Islands with registration number 395290(the "Company"), ABRA GROUP LIMITED, a limited liability company incorporated under the laws of England and Wales with registered number 13926427 (together with its successors and assigns, "Parent"), certain subsidiaries of the Company (together with Parent, each, a "Grantor"), TMF GROUP NEW YORK, LLC, as the Senior Term Facility Collateral Agent in respect of the Senior Credit Agreement, TMF GROUP NEW YORK, LLC, as the SSEN Collateral Agent under the SSEN Indenture, [_____], as Initial Junior Lien Collateral Agent under the Initial Junior Lien Agreement, and the additional Representatives from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Intercreditor Agreement.

B. As a condition to the ability of the Company to incur Junior Priority Class Debt after the date of the Junior Intercreditor Agreement and to secure such Junior Priority Class Debt with the Junior Priority Lien and to have such Junior Priority Class Debt guaranteed by the Grantors, in each case under and pursuant to the Junior Priority Collateral Documents relating thereto, the Junior Priority Class Debt Representative in respect of such Junior Priority Class Debt is required to become a Representative under, and such Junior Priority Class Debt and the Junior Priority Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Intercreditor Agreement. Section 8.09 of the Junior Intercreditor Agreement provides that such Junior Priority Class Debt Representative may become a Representative under, and such Junior Priority Class Debt and such Junior Priority Class Debt Parties may become subject to and bound by, the Junior Intercreditor Agreement as Additional Junior Priority Debt Obligations and Additional Junior Priority Debt Parties, respectively, pursuant to the execution and delivery by the Junior Priority Class Debt Representative of an instrument in the form of this Representative Supplement and the satisfaction of the other conditions set forth in Section 8.09 of the Junior Intercreditor Agreement. The undersigned Junior Priority Class Debt Representative (the "New Representative") is executing this Supplement in accordance with the requirements of the Senior Debt Documents and the Junior Priority Debt Documents.

Accordingly, the Designated Senior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.09 of the Junior Intercreditor Agreement, the New Representative by its signature below becomes a Representative

under, and the related Junior Priority Class Debt and Junior Priority Class Debt Parties become subject to and bound by, the Junior Intercreditor Agreement as Additional Junior Priority Debt Obligations and Additional Junior Priority Debt Parties, respectively, with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Junior Priority Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Intercreditor Agreement applicable to it as a Junior Priority Representative and to the Junior Priority Class Debt Parties that it represents as Junior Priority Debt Parties. Each reference to a "Representative" or "Junior Priority Representative" in the Junior Intercreditor Agreement shall be deemed to include the New Representative. The Junior Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Representative Supplement, in its capacity as [agent] [trustee], (ii) this Representative Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Junior Priority Debt Documents relating to such Junior Priority Class Debt provide that, upon the New Representative's entry into this Agreement, the Junior Priority Class Debt Parties in respect of such Junior Priority Class Debt will be subject to and bound by the provisions of the Junior Intercreditor Agreement as Junior Priority Debt Parties.

SECTION 3. This Representative Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Representative Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Representative Supplement that bears the signature of the New Representative. Delivery of an executed signature page to this Representative Supplement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Representative Supplement.

SECTION 4. Except as expressly supplemented hereby, the Junior Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS REPRESENTATIVE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Representative Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable

provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.12 of the Junior Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 8. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Representative Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative as required by the applicable Senior Debt Documents.

SECTION 9. The Designated Senior Representative shall enjoy all the rights, benefits, protections, immunities and indemnities granted to them under the Senior Debt Documents.

IN WITNESS WHEREOF, the New Representative and the Designated Senior Representative have duly executed this Representative Supplement to the Junior Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of
[ ]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention of: _____
Telecopy: _____

[ ],
as Designated Senior Representative

By: _____
Name:
Title:

Acknowledged by:

ABRA GLOBAL FINANCE,

By: _____
Name:
Title:

ABRA GROUP LIMITED,

By: _____
Name:
Title:

[SUBSIDIARY GRANTORS]

By: _____
Name:
Title:

Schedule I to the
Representative Supplement to the
Junior Intercreditor Agreement

Grantors

[ ]

ANNEX III

[FORM OF] REPRESENTATIVE SUPPLEMENT NO. [ ] dated as of [ ], 202[ ] to the JUNIOR INTERCREDITOR AGREEMENT dated as of [_____] (the "Junior Intercreditor Agreement"), among ABRA GLOBAL FINANCE, incorporated as an exempted company with limited liability under the laws of the Cayman Islands with registration number 395290(the "Company"), ABRA GROUP LIMITED, a limited liability company incorporated under the laws of England and Wales with registered number 13926427 (together with its successors and assigns, "Parent"), certain subsidiaries of the Company (together with Parent, each, a "Grantor"), TMF GROUP NEW YORK, LLC, as the Senior Term Facility Collateral Agent in respect of the Senior Credit Agreement, TMF GROUP NEW YORK, LLC, as the SSEN Collateral Agent under the SSEN Indenture, [_____], as Initial Junior Lien Collateral Agent under the Initial Junior Lien Agreement, and the additional Representatives from time to time party thereto.

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Junior Intercreditor Agreement.

B. As a condition to the ability of the Company to incur Senior Class Debt after the date of the Junior Intercreditor Agreement and to secure such Senior Class Debt with the Senior Lien and to have such Senior Class Debt guaranteed by the Grantors on a senior basis, in each case under and pursuant to the Senior Collateral Documents relating thereto, the Senior Class Debt Representative in respect of such Senior Class Debt is required to become a Representative under, and such Senior Class Debt and the Senior Class Debt Parties in respect thereof are required to become subject to and bound by, the Junior Intercreditor Agreement. Section 8.09 of the Junior Intercreditor Agreement provides that such Senior Class Debt Representative may become a Representative under, and such Senior Class Debt and such Senior Class Debt Parties may become subject to and bound by, the Junior Intercreditor Agreement as Additional Senior Debt Obligations and Additional Senior Debt Parties, respectively, pursuant to the execution and delivery by the Senior Class Debt Representative of an instrument in the form of this Representative Supplement and the satisfaction of the other conditions set forth in Section 8.09 of the Junior Intercreditor Agreement. The undersigned Senior Class Debt Representative (the "New Representative") is executing this Supplement in accordance with the requirements of the Senior Debt Documents and the Junior Priority Debt Documents.

Accordingly, the Designated Senior Representative and the New Representative agree as follows:

SECTION 1. In accordance with Section 8.09 of the Junior Intercreditor Agreement, the New Representative by its signature below becomes a Representative under, and the related Senior Class Debt and Senior Class Debt Parties become subject to

and bound by, the Junior Intercreditor Agreement as Additional Senior Debt Obligations and Additional Senior Debt Parties, respectively, with the same force and effect as if the New Representative had originally been named therein as a Representative, and the New Representative, on behalf of itself and such Senior Class Debt Parties, hereby agrees to all the terms and provisions of the Junior Intercreditor Agreement applicable to it as a Senior Representative and to the Senior Class Debt Parties that it represents as Senior Debt Parties. Each reference to a "Representative" or "Senior Representative" in the Junior Intercreditor Agreement shall be deemed to include the New Representative. The Junior Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. The New Representative represents and warrants to the Designated Senior Representative and the other Secured Parties that (i) it has full power and authority to enter into this Representative Supplement, in its capacity as [agent] [trustee], (ii) this Representative Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of such Agreement and (iii) the Senior Debt Documents relating to such Senior Class Debt provide that, upon the New Representative's entry into this Agreement, the Senior Class Debt Parties in respect of such Senior Class Debt will be subject to and bound by the provisions of the Junior Intercreditor Agreement as Senior Secured Parties.

SECTION 3. This Representative Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Representative Supplement shall become effective when the Designated Senior Representative shall have received a counterpart of this Representative Supplement that bears the signature of the New Representative. Delivery of an executed signature page to this Representative Supplement by facsimile transmission or other electronic method shall be effective as delivery of a manually signed counterpart of this Representative Supplement.

SECTION 4. Except as expressly supplemented hereby, the Junior Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS REPRESENTATIVE SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Representative Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Junior Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 8.12 of the Junior Intercreditor Agreement. All communications and notices hereunder to the New Representative shall be given to it at the address set forth below its signature hereto.

SECTION 8. The Company agrees to reimburse the Designated Senior Representative for its reasonable out-of-pocket expenses in connection with this Representative Supplement, including the reasonable fees, other charges and disbursements of counsel for the Designated Senior Representative as required by the applicable Senior Debt Documents.

SECTION 9. The Designated Senior Representative shall enjoy all the rights, benefits, protections, immunities and indemnities granted to them under the Senior Debt Documents.

IN WITNESS WHEREOF, the New Representative and the Designated Senior Representative have duly executed this Representative Supplement to the Junior Intercreditor Agreement as of the day and year first above written.

[NAME OF NEW REPRESENTATIVE],
as [ ] for the holders of
[ ]

By: _____
Name:
Title:

Address for notices:

_____

_____

Attention of: _____
Telecopy: _____

[ ],
as Designated Senior Representative

By: _____
Name:
Title:

Acknowledged by:

ABRA GLOBAL FINANCE,

By: _____
Name:
Title:

ABRA GROUP LIMITED,

By: _____
Name:
Title:

[SUBSIDIARY GRANTORS]

By: _____
Name:
Title:

Schedule I to the
Representative Supplement to the
Junior Intercreditor Agreement

Grantors

[ ]

SCHEDULE A

PERMITTED HOLDERS

1. Mobi Fundo de Investimento em Ações Investimento no Exterior
2. Elliott International, L.P.
3. Elliott Associates, L.P.
4. Kingsland International Group S.A.
5. South Lake One LLC

SCHEDULE B

POST-CLOSING MATTERS

1. Within 90 days after the Third Supplemental Indenture Effective Date, cause to be delivered to the Collateral Agent, a Control Agreement with respect to each Cash Account (to the extent such account remains open and held by a Credit Party required to enter into a Control Agreement pursuant to the NY Security Agreement) set forth below:

No.	Credit Party	Financial Institution	Account Number
.	AGL	Bank of America	1257780771
.	AGPS	Santander Bank, N.A.	8949424878

2. Within 21 days after the Third Supplemental Indenture Effective Date, cause to be delivered to Companies House, MR01 forms in respect of each Collateral Agreement entered into by a U.K. Credit Party.

3. Within 30 days after the Third Supplemental Indenture Effective Date, cause to be delivered to Companies House MR04 forms in respect of each existing security agreement entered into by a U.K. Credit Party in respect of the Abra Senior Secured Notes and the Notes where debt has been paid or satisfied in full, being in respect of the below Companies House charge codes:

Debtor	**Satisfaction of Debt**	**Charge Code**
AGL	In full	1392 6427 0001

4. Cause to be delivered to the account bank(s) ("**Account Banks**") (being at the Third Supplemental Indenture Effective Date: (i) JP Morgan Chase London Branch; and (ii) Santander UK London Branch), notices of charge ("**Notices of Charge**") within 30 Business Days after the Issue Date in respect of the accounts that are charged pursuant to the English Security Agreement and use reasonable efforts to procure notices of acknowledgement ("**Notices of Acknowledgement**") from the relevant Account Bank(s) as soon as practicable after the date of such Notices of Charge (the "**Acknowledgement Period**"), where, for the avoidance of doubt, it is agreed that there shall be no further obligation by the Credit Parties to procure Notices of Acknowledgement if Parent has used its reasonable endeavors to procure such Notices of Acknowledgment during the Acknowledgement Period.

5. Within 3 Business Days of the Third Supplemental Indenture Effective Date, deliver to the Collateral Agent (or, if the Third Supplemental Indenture Effective Date Intercreditor Agreement is effective, the Applicable Representative) an updated register of members of IV1L, annotated to reflect the existence of the security interests created under the IV1L Share Pledge in favor of the Collateral Agent and an updated register of mortgages and charges of the Company, annotated in accordance with section 54 of the Companies Act of the Cayman Islands (as amended) to reflect the existence of the security interests in favor of the Collateral Agent created over certain of the Company's assets under and in accordance with the terms and conditions of the NY Security Agreement and any other Collateral Agreement to which it is party, in each case, with each such annotation to be in the form agreed by the parties prior to the Issue Date.

6. Within 10 Business Days of the Third Supplemental Indenture Effective Date, deliver to the Collateral Agent (or, if the Third Supplemental Indenture Effective Date Intercreditor Agreement is effective, the Applicable Representative) original copies of, accompanied by undated note powers duly executed in blank

or other undated instruments of transfer duly executed in blank, the Global Intercompany Note, dated as of the Third Supplemental Indenture Effective Date.

SCHEDULE C

[FORM OF] QUARTERLY LTV CERTIFICATE

[ ], 20[ ][11]

Reference is made to that certain Indenture, dated as of March 2, 2023 (as amended, amended and restated, supplemented or otherwise modified from time to time, the "Indenture"), among Abra Group Limited, incorporated under the laws of England and Wales with registered number 13926427 (together with any permitted successors, subject to Sections 11.01(a) and 11.01(e) of the Indenture, "Parent"); Abra Global Finance, incorporated as an exempted company with limited liability under the laws of the Cayman Islands with registration number 395290; the other Guarantors from time to time party thereto; UMB Bank, National Association, as successor to The Bank of New York Mellon, as trustee (in such capacity, together with its successors and assigns, the "Trustee") and TMF Group New York, LLC, as collateral agent (in such capacity, together with its successors and assigns, the "Collateral Agent"). All capitalized terms used but not otherwise defined herein shall have the meanings given to them in the Indenture.

Pursuant to Section 8.01(c) of the Indenture, the undersigned, in [his/her] capacity as a Financial Officer[12] of Parent (and not in [his/her] personal capacity), certifies as follows:

1. Attached hereto as Schedule I is a calculation of the LTV Ratio as of the last day of the Fiscal Quarter most recently ended.[13]

2. Attached hereto as Schedule II[(A) and (B)][14] are a calculation of LTM EBITDAR of Avianca [and GLAI, respectively] as of the last day of the Fiscal Quarter most recently ended.[15]

2. To my knowledge, during the Fiscal Quarter most recently ended, except as otherwise disclosed to the Trustee in writing pursuant to the Indenture, no Event of Default has occurred and/or is continuing.[16]

---

[11] To be delivered within five (5) Business Days following the date on which financial statements are required to be delivered.

[12] "Financial Officer" means, with respect to any of Parent or its Subsidiaries, the chief executive officer, the chief financial officer, the principal accounting officer, the treasurer, the assistant treasurer and the controller thereof.

[13] Calculation to be substantially in the form attached as Schedule I hereto.

[14] Include bracketed items only after GOL Exit Date.

[15] To include separate schedules for calculations of the value of any Other Equity Investments.

[16] If an Event of Default is continuing, also specify the details thereof and any action taken or proposed to be taken with respect thereto.

ABRA GROUP LIMITED, as Parent

By: _____
Name:
Title:

Schedule I

Quarterly LTV Calculation

[*See attached*]

LTV Ratio			
LTM period ending			**[ ]**
Numerator			
Term loans outstanding	*Principal amount of Loans (inclusive of capitalized PIK Interest), plus*	A	
2029 notes outstanding	*Principal amount of 2029 Notes outstanding (inclusive of capitalized PIK Interest), plus*	B	
SSENs outstanding	*Principal amount of the SSENs outstanding (inclusive of capitalized PIK Interest), plus*	C	
Other Indebtedness for borrowed money	*Principal amount of any other Indebtedness for borrowed money of the Credit Parties outstanding at such time (inclusive of any previously capitalized PIK interest)*	D	
Total Abra debt		**A + B + C + D = E**	**–**
Cash	*Less, the aggregate amount of Qualified Cash at such time*	F	
Total Abra net debt		**E - F = G**	**–**
Denominator			
Avianca Equity Value			
LTM EBITDAR	*LTM EBITDAR of Avianca, multiplied by*	H	
Fixed multiple	*The Fixed Multiple*	4.25x	4.25x
Implied EV		**H x 4.25 = I**	**–**
Net debt	*Less, the Net Debt of Avianca*	J	
Implied total equity value		**I - J = K**	**–**
Percentage ownership	*Multiplied by Abra's Percentage Ownership of Avianca at such time*	L	
Abra's equity value in Avianca		**K x L = M**	**–**
GOL Equity Value			
LTM EBITDAR	*LTM EBITDAR of GLAI, multiplied by*	N	
Fixed multiple	*The Fixed Multiple*	4.25x	4.25x
Implied EV		**N x 4.25 = O**	**–**
Net debt	*Less, the Net Debt of GLAI*	P	
Implied total equity value		**O - P = Q**	**–**
Percentage ownership	*Multiplied by Abra's Percentage Ownership of GOL at such time*	R	
Abra's equity value in GOL		**Q x R = S**	**–**
Abra holdings of GOL debt			
GOL 2028 SSN / ESSNs	*The aggregate principal amount of GOL SSENs and GOL SSNs held by Credit Parties (inclusive of any accrued and unpaid interest), plus*	T	
GOL takeback paper	*The aggregate principal amount of any GOL takeback Paper held by Credit Parties or their Affiliates (inclusive of any accrued and unpaid interest)*	U	–
Total GOL paper		**T + U = V**	**–**
Miscellaneous			
Other equity investments	*See Indenture for calculations*	**W**	**–**
[__]			–
Other debt investments	*See Indenture for calculations*	**X**	**–**
Sky Loan			–
Total Value		**M + S + V + W + X = Z**	**–**
Implied LTV		**G / Z**	

Schedule II[(A)]

LTM EBITDAR OF AVIANCA

Terms used not defined herein have the meaning assigned in the Indenture.

Consolidated Net Income of Avianca and its Subsidiaries on a consolidated basis for the most recently ended four full fiscal quarters ending on the latest date covered by the Latest Financial Statements of Avianca, *plus,* without duplication:	$[●]
(1) provision for current and deferred taxes based on income or profits of Avianca and its Subsidiaries, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; *plus*	$[●]
(2) Fixed Charges, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; *plus*	$[●]
(3) any foreign currency translation losses (including losses related to currency remeasures of Indebtedness) of Avianca and its Subsidiaries for such period, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*	$[●]
(4) depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period) and other non-cash charges and expenses (excluding any such non-cash charge or expense to the extent that it represents an accrual of or reserve for cash charges or expenses in any future period or amortization of a prepaid cash charge or expense that was paid in a prior period) of Avianca and its Subsidiaries to the extent that such depreciation, amortization and other non-cash charges or expenses were deducted in computing such Consolidated Net Income; *plus*	$[●]
(5) the amortization of debt discount to the extent that such amortization was deducted in computing such Consolidated Net Income; *plus*	$[●]
(6) stock compensation expense for grants to any employee, director or contractor of the Guarantor or its Subsidiaries to the extent such expense was deducted in computing such Consolidated Net Income; *plus*	$[●]
(7) any net loss arising from the sale, exchange or other disposition of capital assets by Avianca or its Subsidiaries (including any fixed assets, whether tangible or intangible, all inventory sold in conjunction with the disposition of fixed assets and all securities) to the extent such loss was deducted in computing such Consolidated Net Income; *plus*	$[●]
(8) cash proceeds from business interruption insurance for such period, to the extent not already included in computing such Consolidated Net Income; *plus*	$[●]
(9) any expenses and charges that are covered by indemnification or reimbursement provisions in connection with any permitted acquisition, merger, disposition, incurrence of Indebtedness, issuance of Equity Interests or any investment to the extent (a) actually indemnified or reimbursed and (b) deducted in computing such Consolidated Net Income; *plus*	$[●]
(10) any extraordinary, non-recurring, special or unusual expenses that were deducted in computing such Consolidated Net Income; provided, that (A) such	$[●]

expenses shall not include any amounts attributable to ordinary fixed costs of Avianca, including, without limitation, the costs of maintaining any aircraft, airframes, engines, or spare parts, or employee benefits and (B) the aggregate amount added back to LTM EBITDAR pursuant to this clause (10) shall not exceed 5.0% of LTM EBITAR for such period (determined after giving effect to such adjustments); *plus*

(11) non-cash items, other than the accrual of revenue in the ordinary course of business, to the extent such amount increased such Consolidated Net Income; *minus* $[●]

(12) the sum of (i) income tax credits and (ii) interest income, in each case for such period included in computing such Consolidated Net Income; $[●]

in each case, (a) determined on a consolidated basis for Avianca and its Subsidiaries in accordance with IFRS, (b) calculated on a Pro Forma Basis (without duplication of adjustments made pursuant to the definition of "Pro Forma Basis") and (c) excluding the effect of any accounting adjustments to the value of financial instruments.

LTM EBITDAR *((1) + (2) + (3) + (4) + (5) + (6) + (7) + (8) + (9) + (10) + (11) - (12))* $[●]

[Schedule II(B)][17]

[LTM EBITDAR OF GLAI]

Terms used not defined herein have the meaning assigned in the Indenture.

Consolidated Net Income of GLAI and its Subsidiaries on a consolidated basis for the most recently ended four full fiscal quarters ending on the latest date covered by the Latest Financial Statements of GLAI, *plus*, without duplication:	$[●]
(1) provision for current and deferred taxes based on income or profits of GLAI and its Subsidiaries, to the extent that such provision for taxes was deducted in computing such Consolidated Net Income; *plus*	$[●]
(2) Fixed Charges, to the extent that such Fixed Charges were deducted in computing such Consolidated Net Income; *plus*	$[●]
(3) any foreign currency translation losses (including losses related to currency remeasures of Indebtedness) of GLAI and its Subsidiaries for such period, to the extent that such losses were deducted in computing such Consolidated Net Income; *plus*	$[●]
(4) depreciation, amortization (including amortization of intangibles but excluding amortization of prepaid cash expenses that were paid in a prior period) and other non-cash charges and expenses (excluding any such non-cash charge or expense to the extent that it represents an accrual of or reserve for cash charges or expenses in any future period or amortization of a prepaid cash charge or expense that was paid in a prior period) of GLAI and its Subsidiaries to the extent that such depreciation, amortization and other non-cash charges or expenses were deducted in computing such Consolidated Net Income; *plus*	$[●]
(5) the amortization of debt discount to the extent that such amortization was deducted in computing such Consolidated Net Income; *plus*	$[●]
(6) stock compensation expense for grants to any employee, director or contractor of the Guarantor or its Subsidiaries to the extent such expense was deducted in computing such Consolidated Net Income; *plus*	$[●]
(7) any net loss arising from the sale, exchange or other disposition of capital assets by GLAI or its Subsidiaries (including any fixed assets, whether tangible or intangible, all inventory sold in conjunction with the disposition of fixed assets and all securities) to the extent such loss was deducted in computing such Consolidated Net Income; *plus*	$[●]
(8) cash proceeds from business interruption insurance for such period, to the extent not already included in computing such Consolidated Net Income; *plus*	$[●]
(9) any expenses and charges that are covered by indemnification or reimbursement provisions in connection with any permitted acquisition, merger, disposition, incurrence of Indebtedness, issuance of Equity Interests or any investment to the extent (a) actually indemnified or reimbursed and (b) deducted in computing such Consolidated Net Income; *plus*	$[●]

[17] Include Schedule II(B) only after GOL Exit Date.

(10) any extraordinary, non-recurring, special or unusual expenses that were deducted in computing such Consolidated Net Income; provided, that (A) such expenses shall not include any amounts attributable to ordinary fixed costs of GLAI, including, without limitation, the costs of maintaining any aircraft, airframes, engines, or spare parts, or employee benefits and (B) the aggregate amount added back to LTM EBITDAR pursuant to this clause (10) shall not exceed 5.0% of LTM EBITAR for such period (determined after giving effect to such adjustments); *plus*	$[●]
(11) non-cash items, other than the accrual of revenue in the ordinary course of business, to the extent such amount increased such Consolidated Net Income; *minus*	$[●]
(12) the sum of (i) income tax credits and (ii) interest income, in each case for such period included in computing such Consolidated Net Income;	$[●]

in each case, (a) determined on a consolidated basis for GLAI and its Subsidiaries in accordance with IFRS, (b) calculated on a Pro Forma Basis (without duplication of adjustments made pursuant to the definition of "Pro Forma Basis") and (c) excluding the effect of any accounting adjustments to the value of financial instruments.

LTM EBITDAR *((1) + (2) + (3) + (4) + (5) + (6) + (7) + (8) + (9) + (10) + (11) - (12))*	$[●]

SCHEDULE D

SPECIFIED PERSON

Azul S.A.

Annex B

Form of Additional Note

[*attached*]

[FORM OF FACE OF NOTE]

[INCLUDE FOLLOWING LEGEND IF A GLOBAL NOTE]

[UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY, A NEW YORK CORPORATION ("**DTC**"), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE, OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR IN SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT HEREUNDER IS MADE TO CEDE & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE, OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.]

[INCLUDE FOLLOWING LEGEND ON ALL NOTES]

[THIS NOTE (AND THE RELATED GUARANTEE) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), AND ABRA GLOBAL FINANCE (THE "**ISSUER**") HAS NOT BEEN REGISTERED AND DOES NOT INTEND TO REGISTER AS AN INVESTMENT COMPANY UNDER THE UNITED STATES INVESTMENT COMPANY ACT OF 1940, AS AMENDED (THE "**INVESTMENT COMPANY ACT**"), IN RELIANCE ON THE EXCLUSION FROM THE DEFINITION OF INVESTMENT COMPANY PROVIDED BY SECTION 3(C)(7) OF THE INVESTMENT COMPANY ACT.

THIS NOTE AND BENEFICIAL INTERESTS HEREIN MAY BE PURCHASED AND TRANSFERRED ONLY IN MINIMUM PRINCIPAL AMOUNTS OF $100 AND INTEGRAL MULTIPLES OF $1 IN EXCESS THEREOF AND MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY: (A) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A RULE 144A NOTE OR BENEFICIAL INTEREST THEREIN AND WHO IS BOTH A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) AND A "QUALIFIED PURCHASER" (AS DEFINED IN SECTION 2(A)(51) OF THE INVESTMENT COMPANY ACT AND RELATED RULES), PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER WHO IS ALSO A QUALIFIED PURCHASER AS TO WHICH THE PURCHASER EXERCISES SOLE INVESTMENT DISCRETION, IN RELIANCE ON THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT PROVIDED BY RULE 144A, AND PROVIDED THAT EACH SUCH PERSON AND ACCOUNT FOR WHICH SUCH PERSON IS PURCHASING (1) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF ISSUERS THAT ARE NOT ITS AFFILIATED PERSONS, (2) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN, (3) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE ISSUER (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PERSON'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND

QUALIFIED PURCHASERS), (4) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES, AND (5) MUST BE ABLE TO AND WILL BE DEEMED TO REPRESENT AND AGREE THAT IT COMPLIES WITH THE APPLICABLE TRANSFER RESTRICTIONS, AND WILL NOT TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT TO A PURCHASER WHO CAN MAKE THE SAME REPRESENTATIONS AND AGREEMENTS ON BEHALF OF ITSELF AND EACH ACCOUNT FOR WHICH IT IS PURCHASING; OR (B) TO A PERSON WHO TAKES DELIVERY IN THE FORM OF A REGULATION S NOTE OR BENEFICIAL INTEREST THEREIN, IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S ("REGULATION S") UNDER THE SECURITIES ACT TO A PERSON THAT IS NOT A U.S. PERSON, AS DEFINED IN REGULATION S, OR BENEFICIAL INTEREST THEREIN (PROVIDED THAT SUCH NOTE HAS NOT BEEN OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS); AND (C) IN EACH CASE, UPON DELIVERY OF ALL CERTIFICATES, OPINIONS, AND OTHER DOCUMENTS THAT THE ISSUER OR THE TRUSTEE MAY REQUIRE AND IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION. THE HOLDER OF THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, BY ITS PURCHASE OR ACQUISITION HEREOF, REPRESENTS AND AGREES FOR THE BENEFIT OF THE ISSUER THAT IT WILL NOTIFY ANY PURCHASER OF THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN OF THE RESALE RESTRICTIONS REFERRED TO ABOVE.

IF AT ANY TIME THE ISSUER DETERMINES IN GOOD FAITH THAT A HOLDER OF THIS NOTE OR A BENEFICIAL INTEREST HEREIN WAS NOT BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER (IN THE CASE OF A RULE 144A NOTE) OR OTHERWISE FAILED TO MEET THE REQUIREMENTS SET FORTH IN THE INDENTURE AT THE TIME OF ACQUISITION THEREOF, THE ISSUER MAY REGARD SUCH PERSON'S ACQUISITION OF THIS NOTE OR SUCH BENEFICIAL INTEREST AS NULL AND VOID AND OF NO EFFECT AND MAY REQUIRE SUCH HOLDER TO TRANSFER THE NOTE (OR SUCH BENEFICIAL INTEREST) TO A TRANSFEREE ACCEPTABLE TO THE ISSUER WHO IS ABLE TO AND WHO DOES SATISFY ALL OF THE REQUIREMENTS SET FORTH HEREIN AND IN THE INDENTURE. PENDING SUCH TRANSFER, SUCH HOLDER WILL BE DEEMED NOT TO BE THE HOLDER OF THIS NOTE (OR SUCH INTEREST THEREIN) FOR ANY PURPOSE, INCLUDING BUT NOT LIMITED TO RECEIPT OF PRINCIPAL AND INTEREST PAYMENTS THEREON, EXCEPT AS OTHERWISE REQUIRED TO SELL THE NOTE OR INTEREST THEREIN AS DESCRIBED HEREIN.

BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER:

(1) REPRESENTS THAT IT IS PURCHASING THE NOTES (INCLUDING ANY BENEFICIAL INTERESTS THEREIN) FOR ITS OWN ACCOUNT OR AN ACCOUNT WITH RESPECT TO WHICH IT EXERCISES SOLE INVESTMENT DISCRETION (THE PURCHASER AND EACH SUCH ACCOUNT, COLLECTIVELY, THE "**PURCHASER**") AND THAT (A) IF THIS IS A RULE 144A NOTE, THE

PURCHASER (I) IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER, AND IS AWARE THAT THE SALE TO IT IS BEING MADE IN RELIANCE ON RULE 144A; (II) IS NOT A BROKER-DEALER THAT OWNS AND INVESTS ON A DISCRETIONARY BASIS LESS THAN US$25,000,000 IN SECURITIES OF UNAFFILIATED ISSUERS; (III) IS NOT A PARTICIPANT-DIRECTED EMPLOYEE PLAN, SUCH AS A 401(K) PLAN; (IV) WAS NOT FORMED, AND IS NOT OPERATED, FOR THE SPECIFIC PURPOSE OF PURCHASING THE NOTES OR INVESTING IN THE COMPANY (UNLESS ALL OF THE BENEFICIAL OWNERS OF SUCH PURCHASER'S SECURITIES ARE BOTH QUALIFIED INSTITUTIONAL BUYERS AND QUALIFIED PURCHASERS); (V) UNDERSTANDS THAT THE ISSUER MAY RECEIVE A LIST OF PARTICIPANTS HOLDING POSITIONS IN THIS SECURITY FROM ONE OR MORE BOOK-ENTRY DEPOSITARIES AND (VI) AGREES TO PROVIDE NOTICE OF THE TRANSFER RESTRICTIONS APPLICABLE TO THE NOTES TO ANY SUBSEQUENT TRANSFEREES; AND (B) IF THIS IS A REGULATION S NOTE, THE PURCHASER IS A NON-U.S. PERSON OUTSIDE THE UNITED STATES, PURCHASING THE NOTES IN AN OFFSHORE TRANSACTION PURSUANT TO REGULATION S.

(2) ACKNOWLEDGES THAT THE NOTES (A) HAVE NOT BEEN AND WILL NOT BE OFFERED IN A TRANSACTION INVOLVING ANY PUBLIC OFFERING IN THE UNITED STATES WITHIN THE MEANING OF THE SECURITIES ACT OR REGISTERED UNDER THE SECURITIES ACT; (B) MAY NOT BE OFFERED OR SOLD WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS EXCEPT AS SET FORTH IN THE LEGEND ON THIS NOTE AND IN THE INDENTURE; (C) HAVE NOT BEEN AND WILL NOT BE OFFERED OR SOLD TO THE PUBLIC IN THE CAYMAN ISLANDS ; AND (D) MAY NOT BE OFFERED OR SOLD TO A PERSON IN THE U.K. UNLESS SUCH PERSON IS A "QUALIFIED INVESTOR" AS DEFINED IN ARTICLE 2 OF REGULATION (EU) 2017/1129 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL AS IT FORMS PART OF DOMESTIC LAW IN THE U.K. BY VIRTUE OF THE EU WITHDRAWAL ACT 2018, AS AMENDED IS NOT A "RETAIL INVESTOR" OR IS AN INVESTMENT PROFESSIONAL FALLING WITHIN ARTICLE 19(5) OF THE FINANCIAL PROMOTION ORDER OR A HIGH NET WORTH COMPANY OR OTHER PERSON WHO FALLS WITHIN ARTICLE 49(2)(A) TO (D) OF THE FINANCIAL PROMOTION ORDER.

(3) AGREES THAT IF IT SHOULD RESELL OR OTHERWISE TRANSFER THE NOTES, IT WILL DO SO ONLY IN PRINCIPAL AMOUNTS OF AT LEAST US$100,000 AND (A) IN COMPLIANCE WITH RULE 144A (IF AVAILABLE), TO A PERSON IT REASONABLY BELIEVES IS BOTH A QUALIFIED INSTITUTIONAL BUYER AND A QUALIFIED PURCHASER WHO IS ABLE TO MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF RULE 144A NOTES, WHO TAKES DELIVERY IN THE FORM OF RULE 144A NOTES, AND TO WHOM NOTICE IS GIVEN THAT THE TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, OR (B) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S, TO A PERSON WHO IS NOT A U.S. PERSON AND IS ABLE TO

MAKE AND SHALL BE DEEMED TO MAKE ALL THE REPRESENTATIONS AND AGREEMENTS IN THIS LEGEND APPLICABLE TO A PURCHASER OF REGULATION S NOTES, WHO TAKES DELIVERY IN THE FORM OF REGULATION S NOTES, AND (C) IN EACH CASE, UPON DELIVERY OF ALL CERTIFICATES, OPINIONS AND OTHER DOCUMENTS THAT MAY BE REQUIRED BY THE COMPANY OR UNDER THE INDENTURE AND IN ACCORDANCE WITH APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ANY OTHER JURISDICTION.

THIS NOTE IS ISSUED WITH ORIGINAL ISSUE DISCOUNT FOR U.S. FEDERAL INCOME TAX PURPOSES. FOR INFORMATION REGARDING THE ISSUE DATE, ISSUE PRICE, STATED REDEMPTION PRICE AT MATURITY AND YIELD TO MATURITY, PLEASE CONTACT THE COMPANY AT THE COMPANY'S OFFICE, ATTENTION: CHIEF FINANCIAL OFFICER.

THE LEGENDS ON THIS NOTE MAY BE REMOVED FROM THIS NOTE ONLY ON THE CONDITIONS SPECIFIED IN THE INDENTURE REFERRED TO HEREIN.]

ABRA GLOBAL FINANCE

Abra Senior Secured Exchangeable Note Due 2028

No. [•]

CUSIP No. [144A:000852 AE3/IAI:000852 AF0/Reg S:G00912 AD0]

ABRA GLOBAL FINANCE, an exempted company incorporated under the laws of the Cayman Islands with registered number 395290 (the "**Company**", which term includes any successor corporation or other entity under the Indenture referred to on the reverse hereof), for value received hereby promises to pay to [CEDE & CO.][1] [_____][2], or registered assigns, the principal sum [as set forth in the "Schedule of Exchanges of Notes" attached hereto][3] [of US$[_____]][4], which amount, taken together with the initial principal amounts of all other outstanding Notes, shall not, unless permitted by the Indenture, exceed US$557,393,412 in aggregate at any time, in accordance with the rules and procedures of the Depositary, on March 2, 2028, and interest thereon as set forth below. The Notes will be fully and unconditionally guaranteed by Abra Group Limited, incorporated under the laws of England and Wales and the other guarantors from time to time thereof (the "**Guarantors**"), on a senior secured basis, in accordance with the provisions of Article 14 of the Indenture.

This Note shall bear interest at an interest rate of 5.00% per annum, as adjusted below, from September 30, 2024 or from the most recent Interest Payment Date to, but excluding, the next scheduled Interest Payment Date until the Maturity Date. If the Ordinary Shares underlying the Notes are not included in a registration statement filed with the Commission and declared effective within the time periods required by the Registration Rights Agreement, the interest rate on the Notes shall be increased by 2.00 percentage points per annum.

If the Company has not completed the Abra Public IPO within two years after the Issue Date, then the interest rate on the Notes shall be increased by 2.00% per annum commencing on the two and a half year anniversary of the Issue Date and the interest rate shall continue to increase by an additional 0.50% per annum (which, for the avoidance of doubt, shall in each case be added to the then applicable interest rate on the Notes) for each and every succeeding six month period until the Interest Payment Date immediately following the date that the Company completes the Abra Public IPO (such period, the "**Step-Up Period**"). At all times following the completion of the Abra Public IPO, interest on the Notes shall continue to accrue at the then applicable interest rate on the date of the completion of the Abra Public IPO.

Unless the Company elects to pay interest on an Interest Payment Date, pursuant to subsection 2.03(g) of the Indenture, such interest shall automatically be capitalized, rounded up to the nearest dollar (the "**Capitalized Interest**") and added to the outstanding principal balance of the Notes on each Interest Payment Date From and after each applicable Interest Payment

[1] Include if a global note.
[2] Include if a physical note.
[3] Include if a global note.
[4] Include if a physical note.

Date, and such amount of Capitalized Interest so capitalized and added shall also accrue interest in accordance with the terms of Section 2.03 of the Indenture. Notwithstanding the capitalization of interest payments, the Company shall pay the outstanding principal amount (including all Capitalized Interest added and capitalized to the outstanding principal balance of the Notes pursuant to this paragraph) and all accrued and unpaid interest (including any interest accruing on such Capitalized Interest) in cash on the earliest of (i) the Maturity Date, (ii) any repurchase or redemption of the Notes or a portion thereof pursuant to Article 15 or 16, respectively of the Indenture, (iii) the Exchange Date relating to such Note or portion thereof, pursuant to Article 13 of the Indenture and (iv) the date of any acceleration of all principal of, and accrued and unpaid interest (including without limitation Capitalized Interest and interest accrued on such Capitalized Interest) on the Notes (including pursuant to Section 6.02). The Registrar shall maintain a record of the amount of Capitalized Interest due to each Holder of Notes calculated in relation to each $1.00 denomination of Notes. For the avoidance of doubt, any interest that accrues from an Interest Payment Date (other than, for the avoidance of doubt, the Capitalized Interest that capitalized on such Interest Payment Date) immediately preceding any Exchange Date (other than the Interest Payment Date immediately preceding the Maturity Date) to, and including, such Exchange Date (such interest, "**Stub Period Interest**") shall be deemed fully satisfied by the settlement by the Company of the Exchange Obligation in accordance with the provisions of Section 13.02 of the Indenture.

The Company may elect, at its sole option, with respect to one or more Interest Payment Dates, to pay the interest payable on such Interest Payment Date or Interest Payment Dates; provided that, at least 5 Business Days prior to such Interest Payment Date, the Company shall have notified the Paying Agent of (i) its election to pay such accrued and unpaid interest in cash and (ii) the amount of accrued and unpaid interest payable on such Interest Payment Date. Following the Abra Public IPO, solely in connection with the settlement of an exchange on any Exchange Date, the Company may elect to pay interest in the form of Ordinary Shares pursuant to the terms set forth in Section 2.03(g) of the Indenture, valued at the then-current Exchange Price if the Sale Price Condition is satisfied subject to certain restrictions.

If the Company elects, in accordance with Section 2.03(g) of the Indenture, to pay accrued and unpaid interest in the form of Ordinary Shares in respect of any Exchange Date, all such payments of accrued and unpaid interest on such Exchange Date must be made in the form of Ordinary Shares. For the avoidance of doubt the Company shall otherwise pay the principal of, and the accrued and unpaid interest on, the Notes in cash on the Maturity Date.

Any Defaulted Amounts (which, for the avoidance of doubt, shall not include Capitalized Interest unless the Company fails to pay such amounts on the latest day provided therefor in Section 2.03(f) of the Indenture) shall forthwith cease to be payable to the Holder on the relevant payment date but shall accrue interest per annum at the rate borne by the Notes plus two percent, subject to the enforceability thereof under applicable Law, from, and including, such relevant payment date until such amounts are paid by the Company.

The Company shall pay the principal of and interest on this Note, if and so long as such Note is a Global Note, in immediately available funds to the Depositary or its nominee, as the case may be, as the registered Holder of such Note. As provided in and subject to the provisions of the Indenture, the Company shall pay the principal of any Notes (other than Notes that are

Global Notes) at the office or agency designated by the Company for that purpose. The Company has initially designated the Trustee as its Paying Agent and Note Registrar in respect of the Notes and its agency in the Borough of Manhattan, The City of New York, as a place where Notes may be presented for payment or for registration of transfer and exchange.

Reference is made to the further provisions of this Note set forth on the reverse hereof, including, without limitation, provisions giving the Holder of this Note the right to exchange this Note for Ordinary Shares on the terms and subject to the limitations set forth in the Indenture. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

This Note, and any claim, controversy or dispute arising under or related to this Note, shall be construed in accordance with and governed by the laws of the State of New York (without regard to the conflicts of laws provisions thereof).

In the case of any conflict between this Note and the Indenture, the provisions of the Indenture shall control and govern.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed manually, electronically or by facsimile by the Trustee or a duly authorized authenticating agent under the Indenture.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, the Company has caused this Note to be duly executed.

Dated: October 22, 2024

ABRA GLOBAL FINANCE

By: _____
Name:
Title:

By: _____
Name:
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

Dated:

UMB BANK, NATIONAL ASSOCIATION
as Trustee, certifies that this is one of the Notes described
in the within-named Indenture.

By:_____
Authorized Officer

[FORM OF REVERSE OF NOTE]

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Note Due 2028

This Note is one of a duly authorized issue of Notes of the Company, designated as Abra Senior Secured Exchangeable Notes due 2028 (the "**Notes**"), limited to the aggregate principal amount of US$557,393,412 all issued or to be issued under and pursuant to an Indenture dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time, the "**Indenture**"), between the Company, Parent, each other Guarantor party thereto from time to time, UMB Bank, National Association, as successor to The Bank of New York Mellon (the "**Trustee**") and TMF Group New York, LLC (the "**Collateral Agent**"), to which Indenture and all indentures supplemental thereto reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Company, the Guarantors and the Holders of the Notes. The Rule 144A Notes and the Regulation S Notes have separate CUSIP numbers. Capitalized terms used in this Note and not defined in this Note shall have the respective meanings set forth in the Indenture.

In case certain Events of Default shall have occurred and be continuing, the principal of, and interest on, all Notes may be declared, by either the Trustee or the Holders of at least 25% in aggregate principal amount of the Notes then outstanding, and upon said declaration shall become, due and payable, in the manner, with the effect and subject to the conditions and certain exceptions set forth in the Indenture.

Subject to the terms and conditions of the Indenture, the Company will make all payments and deliveries in respect of the Fundamental Change Repurchase Price on the Fundamental Change Repurchase Date, the Redemption Price on the Redemption Date and the principal amount on the Maturity Date, as the case may be, to the Holder who surrenders a Note to a Paying Agent to collect such payments in respect of the Note. The Company will pay cash amounts in money of the United States that at the time of payment is legal tender for payment of public and private debts.

Subject to the terms and conditions of the Indenture, Additional Amounts will be paid in connection with any payments made and deliveries caused to be made by the Company or any Guarantor, as applicable, including, but not limited to, payments of principal (including, if applicable, the Fundamental Change Repurchase Price and the Redemption Price), payments of interest and deliveries of cash and/or Ordinary Shares or other Reference Property upon exchange of the Notes to ensure that the net payment by the Company or such Guarantor, as applicable, after any applicable withholding or deduction will not be less than the amount provided for in the Indenture to be then due and payable under the Notes had no such withholding or deduction been made.

The Indenture contains provisions permitting the Company, the Guarantors and the Trustee in certain circumstances, without the consent of the Holders of the Notes, and in certain other circumstances, with the consent of not less than the Supermajority Holders at the time, evidenced as in the Indenture provided, to execute supplemental indentures modifying the terms

of the Indenture and the Notes as described therein. It is also provided in the Indenture that, subject to certain exceptions, the Supermajority Holders may on behalf of the Holders of all of the Notes waive any past Default or Event of Default under the Indenture and its consequences.

Each Holder shall have the right to receive payment or delivery, as the case may be, of (x) the principal (including the Redemption Price and the Fundamental Change Repurchase Price, if applicable) of, (y) accrued and unpaid interest (including Capitalized Interest), if any, on, and (z) the consideration due upon exchange of, this Note at the place, at the respective times, at the rate and in the lawful money or Ordinary Shares, as the case may be, herein prescribed.

The Notes are issuable in registered form without coupons in denominations of US$100 principal amount and integral multiples of US$1 in excess thereof. At the office or agency of the Company referred to on the face hereof, and in the manner and subject to the limitations and conditions provided in the Indenture, Notes may be exchanged for a like aggregate principal amount of Notes of other authorized denominations, without payment of any service charge but, if required by the Company or Trustee, with payment of a sum sufficient to cover any U.S. transfer or similar tax that may be imposed in connection therewith as a result of the name of the Holder of the new Notes issued upon such exchange of Notes being different from the name of the Holder of the old Notes surrendered for such exchange. Notes may be transferred in accordance with the Indenture and upon delivery of the transferor and/or transferee certificates (in the case of certain transfers of beneficial interests in Global Notes) and/or Investor Representation Letter (in the case of transfers of Physical Notes) required pursuant to the Indenture.

The Notes are not subject to redemption through the operation of any sinking fund. Under certain circumstances specified in the Indenture, the Notes will be subject to redemption by the Company at the Redemption Price.

Upon the occurrence of a Fundamental Change, the Holder has the right, at such Holder's option, to require the Company to repurchase for cash all of such Holder's Notes or any portion thereof (in principal amounts of US$1 or integral multiples thereof) on the Fundamental Change Repurchase Date at a price equal to the Fundamental Change Repurchase Price (*provided* that the principal amount of such beneficial owner's Notes not repurchased is at least US$100,000).

Subject to the provisions of the Indenture, the Holder hereof has the right, at its option, prior to the Close of Business on the second Business Day immediately preceding the Maturity Date, to (i) exchange any Notes or portion thereof that is US$1 or an integral multiple thereof (*provided* that the principal amount of such beneficial owner's Notes not exchanged is at least US$100,000), for Ordinary Shares at the Exchange Rate specified in the Indenture, as adjusted from time to time as provided in the Indenture.

In addition to the rights provided to Holders of Notes under the Indenture, Holders shall have all the rights set forth in the Registration Rights Agreement, dated as of March 2, 2023, between the Company, Parent and such other parties named therein.

NOTATION OF GUARANTEE

For value received, the Guarantors (which term includes any applicable successor Person under the Indenture) have unconditionally, jointly and severally, guaranteed, to the extent set forth in the Indenture and subject to the provisions in the Indenture dated as of March 2, 2023 (as amended, supplemented or otherwise modified from time to time, the "**Indenture**"), among the Company, Parent, each other Guarantor party thereto from time to time and UMB Bank, National Association, as successor to the Bank of New York Mellon, as Trustee, Registrar, Exchange Agent and Paying Agent, and TMF Group New York, LLC, as Collateral Agent, the full and punctual payment when due (whether at maturity, upon declaration of acceleration, upon redemption, upon required repurchase, upon exchange or otherwise) of the Guarantee Obligations (as defined in Section 14.01 of the Indenture). The obligations of the Guarantors to the Holders of Notes and to the Trustee pursuant to the Guarantee and the Indenture are expressly set forth in Article 14 of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Indenture.

[*Remainder of page intentionally left blank*]

IN WITNESS WHEREOF, each Guarantor has caused this notation of guarantee to be duly executed.

Dated: October 22, 2024

ABRA GROUP LIMITED,
as Parent

By: _____
Name:
Title:

By: _____
Name:
Title:

ABRA GROUP PLATFORM SERVICES, LLC
as a Guarantor

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE 1[5]

SCHEDULE OF EXCHANGES OF NOTES

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Notes due 2028

The initial principal amount of this Global Note is _____ DOLLARS (US$[_____]). The following increases or decreases in this Global Note have been made:

Date of exchange	Amount of decrease in principal amount of this Global Note	Amount of increase in principal amount of this Global Note	Principal amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Custodian

[5] Include if a global note.

4096" = "1" "#4883-9743-8768v89" ""

ATTACHMENT 1

FORM OF NOTICE OF EXCHANGE

ABRA GLOBAL FINANCE

Abra Senior Secured Exchangeable Notes due 2028

To: UMB Bank, National Association, as Trustee

UMB Bank, National Association
120 South Sixth Street, Suite 1400
Minneapolis, MN 55402
Attn: Administrator, Abra Global Finance – Jay Smith
Email: jay.smith@umb.com

c/c

Abra Global Finance

Abra Group Limited (Parent)
1 Ashley Road, 3rd Floor
Altrincham, Cheshire, UK
WA14 2DT
Attention: Adrian Neuhauser and Manuel Irarrazaval

The undersigned registered Holder of this Note hereby irrevocably exercises the option to exchange this Note, or the portion hereof (that is US$1 principal amount or an integral multiple thereof, so long as the principal amount of the Notes of the beneficial owner hereof not exchanged is at least US$100,000) below designated, for Preference Shares, to be automatically and instantly transferred to Parent without any further action on behalf of the Holder in exchange for Ordinary Shares, in accordance with the terms of the Indenture referred to in this Note, and directs that any Ordinary Shares deliverable upon such exchange, together with any cash for any fractional Ordinary Share and any payment of Capitalized Interest (including all accrued and unpaid interest on such Capitalized Interest), and any Notes representing any unexchanged principal amount hereof, be issued and delivered to the registered Holder hereof unless a different name has been indicated below, all in accordance with the terms of the Indenture referred to in this Note. Any amount required to be paid by the undersigned on account of interest accompanies this Note. Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture. For the avoidance of doubt, this Notice of Exchange constitutes an instrument of transfer for the [•] Preference Shares and by delivering this Notice of Exchange, the Holder of this Note is taken to irrevocably authorize Abra Global Finance to (i) register, in its register of members, the transfer of such number of Preference Shares from the Holder of this Note to Parent, (ii) enter the name of Parent into its register of members as the holder of such number of Preference Shares, (iii) cancel any share certificates

held by Holder of this Note as transferor of such number of Preference Shares be cancelled and subject to the Company Articles, issue a new share certificate in favor of Parent in respect of such number of Preference Shares which shall held by Parent as of the date of this Notice of Exchange.

The undersigned certifies as follows:

1. The undersigned acknowledges (and if the undersigned is acting for the account of another person, that person has confirmed that it acknowledges) that the Ordinary Shares received upon exchange of this Note have not been and may not be registered under the Securities Act.

2. Either:

1. The undersigned is a qualified institutional buyer (as defined in Rule 144A under the Securities Act) that is also a qualified purchaser (as defined in Section 2(a)(51) of the Investment Company Act) acting for its own account or for the account of one or more qualified institutional buyers that are qualified purchasers, (i) it (or each of those accounts) is not an Affiliate of Abra Group Limited and (ii) it is (or that account is or those accounts are, together) the sole beneficial owner(s) of the Restricted Securities to be received upon exchange of this Note.

OR

2. The undersigned is, and at the time Ordinary Shares are delivered upon exchange of its Notes will be, the holder of the Ordinary Shares and (i) the undersigned is not a U.S. person (as defined in Regulation S under the Securities Act) and is located outside the United States (within the meaning of Regulation S) and acquired, or have agreed to acquire and will have acquired, the Notes being exchanged and the Ordinary Shares being delivered upon exchange outside the United States, (ii) the undersigned is not an Affiliate of Abra Group Limited and (iii) the undersigned is not in the business of buying and selling securities or, if the undersigned is in such business, the undersigned did not acquire the Notes being exchanged from Abra Group Limited or any Affiliate thereof in the initial distribution of the Notes.

OR

3. The undersigned is a broker-dealer acting on behalf of its customer; its customer has confirmed to the undersigned that it is, and at the time Ordinary Shares are delivered upon exchange of the Notes will be, the holder of the Ordinary Shares, and (i) it is not a U.S. person (as defined in Regulation S under the U.S. Securities Act of 1933, as amended) and it is located outside the United States (within the meaning of Regulation S) and acquired, or have agreed to acquire and will have acquired, the Notes being exchanged and the Ordinary Shares being delivered in the exchange outside the United States, (ii) it is not an

Affiliate of Abra Group Limited and (iii) it is not in the business of buying and selling securities or, if it is in such business, it did not acquire the Notes being exchanged from Abra Group Limited or any Affiliate thereof in the initial distribution of the Notes.

3. The undersigned agrees (and if the undersigned is acting for the account of another person, that person has confirmed that it agrees) that, unless and until the undersigned (or such other account) is notified by the Trustee that the restrictive legend on such Restricted Security has been removed from such security, the undersigned (and such other account) will not offer, sell, pledge or otherwise transfer the Restricted Securities (or securities represented by such Restricted Securities) except in accordance with the restrictions set forth in that legend and any applicable securities laws of the United States and any state thereof.

In the case of Physical Notes, the certificate numbers of the Notes to be exchanged are as set forth below: _____

Dated:

Your signature:

_____

Signature

_____

_____

Signature Guarantee

Signature(s) must be guaranteed by an "eligible guarantor institution" (banks, stockbrokers, savings and loan associations) with membership in an approved signature guarantee

medallion program pursuant to U.S. Securities and Exchange Commission Rule 17Ad-15 if Ordinary Shares are to be issued, or Notes are to be delivered, other than to and in the name of the registered Holder.

Fill in for registration of Ordinary Shares if to be issued, and Notes if to be delivered, otherwise than to the registered Holder.

_____

Name

_____

Address

_____

Please Print name and address (including zip code number)

SOCIAL SECURITY OR TAXPAYER IDENTIFICATION NUMBER

_____

Principal amount to be exchanged (if less than all): US$_____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

_____

Social Security or Other Taxpayer Identification Number

ATTACHMENT 3

FORM OF FUNDAMENTAL CHANGE REPURCHASE NOTICE

ABRA GLOBAL FINANCE
Abra Senior Secured Exchangeable Notes due 2028

To: [ ]

The undersigned registered owner of this Note hereby acknowledges receipt of a notice from Abra Global Finance (the "**Company**") as to the occurrence of a Fundamental Change and specifying the Fundamental Change Repurchase Date and requests and instructs the Company to pay to the registered holder hereof in accordance with [●] of the Indenture referred to in this Note (1) the entire principal amount of this Note, or the portion thereof (that is US$1 principal amount or an integral multiple thereof, so long as the principal amount of the Notes of the beneficial owner hereof not repurchased is at least US$100,000) below designated, and (2) if such Fundamental Change Repurchase Date does not fall during the period after a Regular Record Date and on or prior to the corresponding Interest Payment Date, accrued and unpaid interest, if any, thereon to, but excluding, such Fundamental Change Repurchase Date. Capitalized terms used herein but not defined shall have the meanings ascribed to such terms in the Indenture.

In the case of Physical Notes, the certificate numbers of the Notes to be repurchased are as set forth below:

Dated: _____

_____
Signature(s)

_____
Social Security or Other Taxpayer
Identification Number

Principal amount to be repaid (if less than all):
US$_____,000

NOTICE: The above signature(s) of the Holder(s) hereof must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

ATTACHMENT 4

[FORM OF ASSIGNMENT AND TRANSFER]

For value received _____ hereby sell(s), assign(s) and transfer(s) unto _____ (Please insert social security or Taxpayer Identification Number of assignee) the within Note, and hereby irrevocably constitutes and appoints _____ attorney to transfer the said Note on the books of the Company, with full power of substitution in the premises.

In connection with any transfer of the within Note prior to the Resale Restriction Termination Date, as defined in the Indenture governing such Note, the undersigned confirms that such Note is being transferred:

☐ To Abra Global Finance; or

☐ To a transferee it reasonably believes is a "qualified institutional buyer" (as defined in Rule 144A under the Securities Act) that is not an Affiliate of Abra Global Finance and that is also a "qualified purchaser" (as defined in Section 2(a)(51) of the Investment Company Act) purchasing for its own account or for the account of a qualified institutional buyer that is also a qualified purchaser to whom notice is given that the transfer is being made in reliance on Rule 144A under the Securities Act;[6] or

☐ To a non-U.S. person outside the United States that is not an Affiliate of Abra Global Finance in an offshore transaction in compliance with Regulation S under the Securities Act.[7]

[6] Transferor Certificate in the form of Attachment [_] to the Note and (if applicable) Transferee Certificate in the form of Attachment [_] to the Note to be submitted if the Note or beneficial interest being transferred is held by the transferor in the form of a Regulation S Note.

[7] Transferor Certificate in the form of Attachment [_] to the Note to be submitted if the Note or beneficial interest being transferred is held by the transferor in the form of a Rule 144A Note.

Dated: _____

_____

_____
Signature(s)

_____
Signature Guarantee

Signature(s) must be guaranteed by an eligible guarantor institution (banks, stock brokers, savings and loan associations and credit unions) with membership in an approved signature guarantee medallion program pursuant to U.S. Securities and Exchange Commission Rule 17Ad-15 if Notes are to be delivered, other than to and in the name of the registered holder.

NOTICE: The signature on the assignment must correspond with the name as written upon the face of the Note in every particular without alteration or enlargement or any change whatever.

ATTACHMENT 5[8]

[FORM OF TRANSFEROR CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO REGULATION S]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed sale by the undersigned ("**Transferor**") of US$[ ] aggregate principal amount of the Notes, which represent an interest beneficially owned by Transferor in a Rule 144A Global Note, in which proposed sale the transferee will take delivery in the form of a beneficial interest in a Regulation S Global Note, the Transferor confirms that such sale has been effected pursuant to and in accordance with Regulation S under the Securities Act of 1933, as amended (the "**Securities Act**"), and, accordingly, the Transferor represents that:

1. the offer of the Notes being transferred was not made to a person in the United States;

2. either (i) at the time the buy order was originated, the transferee was outside the United States or the Transferor and any person acting on the Transferor's behalf reasonably believed that the transferee was outside the United States (within the meaning of Regulation S) or (ii) the transaction is being executed in, on or through the facilities of a designated offshore securities market (within the meaning of Regulation S) and neither the Transferor nor any person acting on the Transferor's behalf knows that the transaction has been pre-arranged with a buyer in the United States;

3. no directed selling efforts have been made in the United States in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, as applicable; and

4. the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act.

You and the Company are entitled to rely upon this certificate and are irrevocably authorized to produce this certificate or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

[8] To be included for Regulation S Notes.

Dated: _____

_____

_____

Signature(s)

ATTACHMENT 6[9]

[FORM OF TRANSFEROR CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO RULE 144A]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed sale by the undersigned ("**Transferor**") of US$[ ] aggregate principal amount of the Notes, which represent an interest beneficially owned by Transferor in a Regulation S Global Note, in which proposed sale the transferee will take delivery in the form of a beneficial interest in a Rule 144A Global Note, the Transferor confirms that:

1. such exchange occurs in connection with a transfer of such Note (or a beneficial interest therein) under Rule 144A (as defined in the Indenture); and

2. such Note (or a beneficial interest therein) is being transferred to a Person:

    1. who is not an affiliate of Abra Global Finance;

    2. who the undersigned reasonably believes to be a Qualified Institutional Buyer (as defined in the Indenture);

    3. who is purchasing in compliance with the requirements of Rule 144A under the Securities Act of 1933;

    4. who is also a Qualified Purchaser (as defined in the Indenture); and

    5. who is purchasing in accordance with all applicable securities laws of the states of the United States and other jurisdictions.

[9] To be included for Rule 144A Notes.

Dated: _____

_____

_____

Signature(s)

ATTACHMENT 7[10]

[FORM OF TRANSFEREE CERTIFICATE TO BE DELIVERED
IN CONNECTION WITH TRANSFERS PURSUANT TO RULE 144A]

To: UMB Bank, National Association, as Trustee under the Indenture referenced below

Reference is made to the Indenture dated as of March 2, 2023 (as amended, supplemented or modified from time to time, the "**Indenture**") between Abra Global Finance, the Guarantors, the Trustee and the Collateral Agent relating to the Abra Global Finance Senior Secured Exchangeable Notes due 2028 (the "**Notes**"). Capitalized terms used but not defined herein shall have the meanings given them in the Indenture.

In connection with the proposed purchase by the undersigned ("**Transferee**") of US$[ ] aggregate principal amount of the Notes prior to 40 days after the date of the initial issuance of the Notes, in which proposed purchase the Transferee will take delivery in the form of a beneficial interest in a Rule 144A Global Note, the Transferee confirms that:

1. it is a Qualified Institutional Buyer (as defined in the Indenture);

2. it is a Qualified Purchaser (as defined in the Indenture); and

3. it agrees to comply with the restrictions on transfer as set forth in the Indenture.

[10] To be included for Rule 144A Notes.

Dated: _____

_____

_____

Signature(s)

Annex C

Third Supplemental Indenture Effective Date Intercreditor Agreement

[*attached*]

EXECUTION VERSION

AMENDED AND RESTATED FIRST LIEN PARI PASSU INTERCREDITOR AGREEMENT

dated as of October 22, 2024

among

TMF GROUP NEW YORK, LLC,
as Abra Senior Secured Exchangeable Notes Agent for the Abra Senior Secured Exchangeable Notes Secured Parties,

TMF GROUP NEW YORK, LLC,
as Collateral Agent for the Abra Senior Secured Term Facility Secured Parties,

TMF TRUSTEE LIMITED,
as UK Security Agent for the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties,

UMB BANK, NATIONAL ASSOCIATION,
as Trustee of the Abra Senior Secured Exchangeable Notes due 2028 (solely for the purpose described in the introductory paragraph of this Agreement),

ABRA GLOBAL FINANCE,
as Issuer and Borrower,

ABRA GROUP LIMITED and ABRA GROUP PLATFORM SERVICES, LLC,
each as Grantor,

and the other Grantors that have from time to time
acknowledged and agreed to this
First Lien Pari Passu Intercreditor Agreement

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ANNEXES

Annex I - Form of Joinder Agreement (Additional Grantors)

This AMENDED AND RESTATED FIRST LIEN PARI PASSU INTERCREDITOR AGREEMENT (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, this "**Agreement**"), dated as of October 22, 2024, among (i) **TMF GROUP NEW YORK, LLC**, as Representative for the Abra Senior Secured Exchangeable Notes Secured Parties (in such capacity and together with its successors in such capacity, the "**Abra Senior Secured Exchangeable Notes Agent**"), (ii) **TMF GROUP NEW YORK, LLC**, as Representative for the Abra Senior Secured 2029 Term Facility Secured Parties (in such capacity and together with its successors in such capacity, the "**Abra Senior Secured Term Facility Agent**"), (iii) **TMF TRUSTEE LIMITED**, as the UK security agent for the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties (in such capacity and together with its successors in such capacity, the "**UK Security Trustee**"), and (iv) acknowledged and agreed to by (A) **ABRA GLOBAL FINANCE**, an exempted company incorporated in the Cayman Islands with registered number 395290 ("**AGF**"), (B) **ABRA GROUP LIMITED**, a limited liability company incorporated under the laws of England and Wales with registered number 13926427 ("**Abra**"), (C) **ABRA GROUP PLATFORM SERVICES, LLC** ("**Abra U.S.**"), (D) the other Grantors (as defined below) and (E) **UMB BANK, NATIONAL ASSOCIATION**, as Trustee of the Abra Senior Secured Exchangeable Notes due 2028 (solely for purposes of consenting to the amendment of the Original Intercreditor Agreement pursuant to Section 5.3 of the Original Intercreditor Agreement (as defined below), acting at the instruction of the Holders of the Abra Senior Secured Exchangeable Notes). Capitalized terms used in this Agreement have the meanings assigned to them in Article 1 below. This Agreement amends and restates in its entirety the First Lien Pari Passu Intercreditor Agreement dated as of March 2, 2023, among TMF Group New York, LLC, as Representative for the Abra Senior Secured Exchangeable Notes Secured Parties, TMF Group New York, LLC, as Representative for the Abra Senior Secured Notes Parties (as defined in the Original Intercreditor Agreement), and acknowledged and agreed by AGF and the other Grantors party thereto (as amended, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the "**Original Intercreditor Agreement**").

In consideration of the mutual agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Abra Senior Secured Exchangeable Notes Agent (for itself and on behalf of the Abra Senior Secured Exchangeable Notes Secured Parties), the Abra Senior Secured Term Facility Agent (for itself and on behalf of the Abra Senior Secured Term Facility Secured Parties), the UK Security Trustee (for itself and in its capacity as security trustee for the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties) and the other parties hereto, as applicable, hereby agree that the Original Intercreditor Agreement shall be and is hereby amended and restated in its entirety by this Agreement, as follows:

ARTICLE 1.

DEFINITIONS

SECTION 1.1 Certain Defined Terms.

Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Abra Senior Secured Term Loan Agreement as of the date hereof (whether or not then in effect), and the following terms which are defined in the UCC are used herein as so defined (and if defined in more than one article of the UCC shall have the meaning specified in Article 9 thereof): Certificated Security, Commodity Account, Commodity Contract, Deposit Account, Electronic Chattel Paper, Promissory Note, Instrument, Letter of Credit Right, Security Entitlement, Securities Account and Tangible Chattel Paper. As used in this Agreement, the following terms have the meanings specified below:

"**Abra**" has the meaning set forth in the introductory paragraph to this Agreement.

"**Abra Senior Secured Exchangeable Notes**" means the Abra Senior Secured Exchangeable Notes due 2028, issued by AGF, in the initial aggregate principal amount of up to US$458,344,682, pursuant to the Abra Senior Secured Exchangeable Notes Indenture.

"**Abra Senior Secured Exchangeable Notes Agent**" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Abra Senior Secured Exchangeable Notes Collateral Documents**" means the "Collateral Documents" or similar term as defined in the Abra Senior Secured Exchangeable Notes Indenture, and each of the security agreements and other instruments and documents executed and delivered by Abra or any other Grantor pursuant to which Liens are granted by Abra or any other Grantor to secure any Abra Senior Secured Exchangeable Notes Obligations.

"**Abra Senior Secured Exchangeable Notes Documents**" means the Abra Senior Secured Exchangeable Notes Indenture and the other "Note Documents" as defined in the Abra Senior Secured Exchangeable Notes Indenture.

"**Abra Senior Secured Exchangeable Notes Indenture**" means that certain Indenture, dated as of March 2, 2023, by and among AGF, as issuer, Abra, as guarantor, The Bank of New York Mellon, as Trustee, Registrar and Paying Agent and Exchange Agent, and the Abra Senior Secured Exchangeable Notes Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), with respect to the Abra Senior Secured Exchangeable Notes.

"**Abra Senior Secured Exchangeable Notes Obligations**" means the "Notes Obligations" under and as defined in the Abra Senior Secured Exchangeable Notes Indenture; *provided* that to the extent the principal amount of the Abra Senior Secured Exchangeable Notes Obligations, exclusive of any capitalized PIK interest thereon, exceeds $610,000,000 less the aggregate principal amount of any prepayments or redemptions, as applicable, of Abra Senior Secured Exchangeable Notes Obligations after the date hereof, such excess amount shall not constitute Abra Senior Secured Exchangeable Notes Obligations for purposes of this Agreement.

"**Abra Senior Secured Exchangeable Notes Secured Parties**" means the "Secured Parties" under and as defined in the Abra Senior Secured Exchangeable Notes Indenture.

"**Abra Senior Secured 2029 Notes**" means the Abra Senior Secured Notes due 2029, issued by Abra Global Finance and guaranteed by Abra and Abra U.S., in the initial aggregate

principal amount of up to U.S.$510,000,000, pursuant to the Abra Senior Secured 2029 Notes Indenture (and any Additional Notes (as defined in the Abra Senior Secured 2029 Notes Indenture)).

"**Abra Senior Secured 2029 Notes Collateral Documents**" means the "Security Documents" or similar term as defined in the Abra Senior Secured 2029 Notes Indenture, and each of the security agreements and other instruments and documents executed and delivered by Abra or any other Grantor pursuant to which Liens are granted by Abra or any other Grantor to secure any Abra Senior Secured 2029 Notes Obligations.

"**Abra Senior Secured 2029 Notes Documents**" means the Abra Senior Secured 2029 Notes Indenture and the other "Note Documents" as defined in the Abra Senior Secured 2029 Notes Indenture.

"**Abra Senior Secured 2029 Notes Indenture**" means that certain Indenture, dated as October 22, by and among AGF, as issuer, Abra and Abra U.S., as guarantors, and UMB Bank, National Association, as Trustee, Registrar and Paying Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), with respect to the Abra Senior Secured 2029 Notes.

"**Abra Senior Secured 2029 Notes Obligations**" means the "Notes Obligations" under and as defined in the Abra Senior Secured 2029 Notes Indenture.

"**Abra Senior Secured 2029 Notes Secured Parties**" means the "Secured Parties" under and as defined in the Abra Senior Secured 2029 Notes Indenture.

"**Abra Senior Secured Term Facility Agent**" has the meaning assigned to such term in the introductory paragraph of this Agreement.

"**Abra Senior Secured Term Facility Collateral Documents**" means, collectively, the Abra Senior Secured 2029 Notes Collateral Documents and the Abra Senior Secured Term Loan Collateral Documents.

"**Abra Senior Secured Term Facility Documents**" means, collectively, the Abra Senior Secured 2029 Notes Documents and the Abra Senior Secured Term Loan Documents.

"**Abra Senior Secured Term Facility Intercreditor Agreement**" means that certain First Lien Pari Passu Intercreditor Agreement dated as of October 22, 2024 among UMB Bank, National Association, as trustee for the Abra Senior Secured 2029 Notes, UMB Bank, National Association, as administrative agent for the Abra Senior Secured Term Loan, TMF Group New York, LLC, as shared collateral agent, AGF, as Issuer and Borrower, Abra and Abra U.S., as Guarantors, and the other Grantors that from time to time acknowledge such agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"**Abra Senior Secured Term Facility Obligations**" means, collectively, the Abra Senior Secured 2029 Notes Obligations and the Abra Senior Secured Term Loan Obligations; *provided* to the extent the principal amount of the Abra Senior Secured Term Facility Obligations, exclusive of any capitalized PIK interest thereon, exceeds $1,350,000,000 less the aggregate principal

amount of any prepayments or redemptions, as applicable, of Abra Senior Secured Term Facility Obligations after the date hereof (excluding a refinancing or exchange of Abra Senior Secured Term Loan Obligations with Abra Senior Secured Term Loan Obligations or proceeds thereof), such excess amount shall not constitute Abra Senior Secured Term Facility Obligations for purposes of this Agreement.

"**Abra Senior Secured Term Facility Secured Parties**" means, collectively, the Abra Senior Secured 2029 Notes Secured Parties and the Abra Senior Secured Term Loan Secured Parties.

"**Abra Senior Secured Term Loan**" means that certain term loan facility borrowed by AGF and guaranteed by Abra and Abra U.S., in the initial aggregate principal amount of up to U.S.$740,000,000, pursuant to the Abra Senior Secured Term Loan Agreement (and any Delayed Draw Term Loans (as defined in the Abra Senior Secured Term Loan Agreement)).

"**Abra Senior Secured Term Loan Agreement**" means that certain Term Loan Credit Agreement, dated as of October 22, 2024, by and among AGF, as borrower, Abra and Abra U.S., as guarantors, and UMB Bank, National Association, as administrative agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"**Abra Senior Secured Term Loan Collateral Documents**" means the "Collateral Documents" or similar term as defined in the Abra Senior Secured Term Loan Agreement, and each of the security agreements and other instruments and documents executed and delivered by Abra or any other Grantor pursuant to which Liens are granted by Abra or any other Grantor to secure any Abra Senior Secured Term Loan Obligations.

"**Abra Senior Secured Term Loan Documents**" means the Abra Senior Secured Term Loan Agreement and the other "Loan Documents" as defined in the Abra Senior Secured Term Loan Agreement.

"**Abra Senior Secured Term Loan Obligations**" means the "Obligations" under and as defined in the Abra Senior Secured Term Loan Agreement.

"**Abra Senior Secured Term Loan Secured Parties**" means the "Secured Parties" under the Abra Senior Secured Term Loan Agreement.

"**Additional Collateral Agent**" has the meaning assigned to such term in Section 5.14.

"**Additional Pari Passu Lien Obligations**" means all obligations of the Issuer and the other Grantors that shall have been designated as such pursuant to Section 5.14.

"**Additional Pari Passu Lien Obligations Documents**" means the notes, loan agreements, indentures, security documents or any other agreements or instruments under which Additional Pari Passu Lien Obligations of any Series are issued or incurred and all other instruments, agreements and other documents evidencing or governing Additional Pari Passu Lien Obligations of such Series or providing any guarantee, Lien or other right in respect thereof.

"**Additional Secured Parties**" means the holders of any Additional Pari Passu Lien Obligations and any collateral agent named as authorized representative for such Series in the Collateral Agent Joinder Agreement.

"**Agreement**" has the meaning set forth in the introductory paragraph hereto.

"**Applicable Representative**" means the Abra Senior Secured Exchangeable Notes Agent acting on behalf, and at the direction, of the Senior Claimholders (or the Controlling Senior Parties pursuant to Section 2.2), *provided* that, following the Discharge of the Abra Senior Secured Exchangeable Notes Obligations, the Applicable Representative shall be the Abra Senior Secured Term Facility Agent acting at the direction of the Senior Claimholders (or the Controlling Secured Parties pursuant to Section 2.2).

"**Bankruptcy Case**" has the meaning set forth in Section 2.5(b)

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code, and any other administration, liquidation, examinership, conservatorship, bankruptcy, assignment for the benefit of creditors, marshalling of the assets and liabilities, moratorium, rearrangement, receivership, insolvency, reorganization, restructuring, or similar federal, state or foreign debtor relief laws of the United States or other applicable jurisdictions from time to time in effect.

"**Cash Collateral Use**" has the meaning set forth in Section 2.5(b).

"**Cayman Collateral**" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any Cayman Security Agreement to secure one or more Series of Senior Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any Senior Claimholder.

"**Cayman Security Agreements**" means, collectively:

(a) the Existing Cayman Security Agreement;

(b) the New Cayman Security Agreement; and

(c) any other Cayman Islands law security agreement and other instrument and document executed and delivered by Abra or any other Grantor from time to time pursuant to which Liens are granted by Abra or any other Grantor in favor of any Representative to secure any of the Senior Obligations.

"**Collateral**" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any Senior Collateral Document to secure one or more Series of Senior Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favor of any Senior Claimholder.

"**Collateral Agent Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex II.

"**Control Collateral**" means any Shared Collateral in the "control" (within the meaning of Section 9-104, 9-105, 9-106, 9-107 or 8-106 of the UCC of any applicable jurisdiction) of the Applicable Representative (or its agents or bailees), to the extent that control thereof perfects a Lien thereon under the UCC of any applicable jurisdiction. Control Collateral includes any Deposit Accounts, Securities Accounts, Security Entitlements, Commodity Accounts, Commodity Contracts, Letter of Credit Rights or Electronic Chattel Paper over which any Representative has "control" under the applicable UCC.

"**Controlling Secured Parties**" means:

(i) from and including the first date on which an Event of Default shall have occurred to but excluding the one hundred twentieth (120th) day following the occurrence thereof, Senior Claimholders that at such time collectively hold more than 66.67% of the aggregate principal amount of the then outstanding Senior Obligations, voting as a single class;

(ii) if the "Controlling Secured Parties" described in clause (i) above have not directed the Applicable Representative to take any Enforcement Action before the one hundred twentieth (120th) day following the occurrence of an Event of Default, then from and including the one hundred twentieth (120th) day following the occurrence of an Event of Default to but excluding the one hundred and eightieth (180th) day following the occurrence thereof, Senior Claimholders that at such time collectively hold (or represent) more than 50% of the aggregate principal amount of the then outstanding Senior Obligations, voting as a single class; and

(iii) if neither the "Controlling Secured Parties" described in clause (i) above nor in clause (ii) above have directed the Applicable Representative to take any Enforcement Action before the one hundred and eightieth (180th) day following the occurrence of an Event of Default, then from and including the one hundred and eightieth (180th) day following the occurrence of an Event of Default and at any time thereafter, Senior Claimholders that at such time collectively hold (or represent) more than 35% of the aggregate principal amount of the then outstanding Senior Obligations, voting as a single class;

provided that, notwithstanding clauses (ii) and (iii) above, at any time at which Senior Claimholders that at such time collectively hold (or represent) more than 66.67% of the aggregate principal amount of the then outstanding Senior Obligations, voting as a single class, instruct the Applicable Representative, such Senior Claimholders shall be the "Controlling Secured Parties"; *provided*, *further*, that, for all purposes of this Agreement, other than Section 2.5 hereof, Controlling Secured Parties must include no fewer than three (3) Unaffiliated Senior Claimholders holding (x) individually, at least the lesser of $10,000,000 and 0.769% of the aggregate outstanding principal amount of Senior Obligations and (y) collectively, the lesser of $60,000,000 and 4.60% of the aggregate outstanding principal amount of Senior Obligations; *provided*, *further* that if, to the knowledge of the Senior Claimholders delivering the applicable instruction after reasonable inquiry, there are (a) fewer than six (6) but more than three (3) such Unaffiliated Senior Claimholders, taken together, that individually satisfy the requirements of the immediately

preceding proviso at such time, the immediately preceding proviso shall instead only require the consent of one (1) or more Unaffiliated Senior Claimholders collectively holding at least the least of (x) $10,000,000 in the aggregate outstanding principal amount of Senior Obligations, (y) 0.769% of the aggregate outstanding principal amount of Senior Obligations and (z) the aggregate outstanding principal amount of Senior Obligations held by the largest Unaffiliated Senior Claimholder at such time to the knowledge of the Senior Claimholders delivering the applicable instruction or (b) three (3) or fewer such Unaffiliated Senior Claimholders, taken together, that individually satisfy the requirements of the immediately preceding proviso at such time, the immediately preceding proviso shall be removed. For the avoidance of doubt, the second and third provisos of this definition shall not apply to consents given pursuant to Section 2.5 hereof.

"**Default**" means a "Default" (or similarly defined term) as defined in the Abra Senior Secured Exchangeable Notes Indenture, the Abra Senior Secured 2029 Notes Indenture, the Abra Senior Secured Term Loan Agreement, or any Additional Pari Passu Lien Obligations Documents, as applicable.

"**Delegate**" has the meaning given to it in the UK Security Agreements.

"**DIP Financing**" has the meaning set forth in Section 2.5(b).

"**DIP Financing Liens**" has the meaning set forth in Section 2.5(b).

"**DIP Lenders**" has the meaning set forth in Section 2.5(b).

"**Discharge**" means, with respect to any Shared Collateral and any Series of Senior Obligations, the date on which such Series of Senior Obligations is no longer secured by, and no longer required to be secured by, such Shared Collateral, upon (i) the payment in full in cash of all such Senior Obligations (other than any indemnification obligations for which no claim has been asserted and any such Senior Obligations not required to be paid in full in order to have the Liens on all Collateral securing such Senior Obligations released at such time in accordance with the applicable Senior Documents), and (ii) the termination or expiration of all commitments, if any, to extend credit that would constitute Senior Obligations with respect to such Series. The term "**Discharged**" shall have a corresponding meaning.

"**Enforcement Action**" means: (a) the taking of any steps (including directing the Abra Senior Secured Exchangeable Notes Agent, the Abra Senior Secured Term Facility Agent, the UK Security Trustee or any Additional Collateral Agent through the applicable trustee or agent) to foreclose, enforce or require the foreclosure or enforcement against any of the Shared Collateral in accordance with any Senior Collateral Document; (b) the exercise of any right of set-off against AGF or a Guarantor in respect of any Senior Obligation; or (c) the petitioning, applying or voting for, or the taking of any steps (including the appointment of any trustee, liquidator, receiver, administrator or similar officer) in relation to an Insolvency or Liquidation Proceeding.

"**Event of Default**" means an "Event of Default" (or similarly defined term) as defined in the Abra Senior Secured Exchangeable Notes Indenture, the Abra Senior Secured 2029 Notes Indenture, the Abra Senior Secured Term Loan Agreement, or any Additional Pari Passu Lien Obligations Documents, as applicable.

"**Existing Cayman Security Agreement**" means collectively (i) the Cayman Islands law charge over shares dated March 2, 2023 between Abra, as chargor, and TMF Group New York, LLC, as chargee, and (ii) the security confirmation deed in respect of such charge over shares dated on or about the date of this Agreement between Abra, as chargor, TMF Group New York, LLC, as chargee and Investment Vehicle 1 Limited, as company.

"**Existing UK Security Agreement**" means the English law security agreement dated March 2, 2023 between Abra, as chargor, Abra Kingsland LLP, Abra Mobi LLP and the UK Security Trustee as security agent.

"**Existing UK Security Trust**" means the security trust created in favour of, among others, the Abra Senior Secured Exchangeable Notes Secured Parties pursuant to section 7.17 of the Abra Senior Secured Exchangeable Notes Indenture and clause 1.5 of the Existing UK Security Agreement.

"**Grantors**" means Abra and each Subsidiary or direct or indirect parent of Abra or any other Person that has granted a security interest pursuant to any Senior Collateral Document to secure any Series of Senior Obligations; provided that upon the release or discharge of such Person from its guarantee of any Senior Obligations in accordance with the Senior Documents, such Person shall cease to be a Grantor.

"**Impairment**" has the meaning set forth in Section 1.3.

"**Insolvency or Liquidation Proceeding**" means:

(a) any case or proceeding commenced by or against Abra or any other Grantor under any Bankruptcy Law, any other proceeding or judicial petition or action for the reorganization, restructuring, recapitalization or adjustment or marshalling of the assets or liabilities of Abra or any other Grantor, any receivership or assignment for the benefit of creditors relating to Abra or any other Grantor or any similar case or proceeding relative to Abra or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(b) any proceeding for the administration, liquidation, dissolution, striking-off, marshalling of assets or liabilities or other winding up of, or relating to, Abra or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(c) any other proceeding of any type or nature in which substantially all claims of creditors of Abra or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intervening Creditor**" has the meaning set forth in Section 2.1(a).

"**New Cayman Security Agreement**" means the Cayman Islands law equitable share mortgage dated on or about the date of this Agreement between Abra, as mortgagor and TMF Group New York, LLC, as mortgagee in its capacity as the shared collateral agent for the representative for the Abra Senior Secured 2029 Notes Secured Parties and the representative for the Abra Senior Secured Term Loan Secured Parties, and TMF Group New York, LLC as

mortgagee in its capacity as the collateral agent for the holders of the Abra Senior Secured Exchangeable Notes.

"**New UK Security Agreement**" means the English law security agreement dated on or about the date of this Agreement between Abra, as chargor, the UK Security Trustee as security agent, Abra Kingsland LLP and Abra Mobi LLP.

"**Possessory Collateral**" means any Shared Collateral in the possession of any Representative (or its agents or bailees, including the UK Security Trustee), to the extent that possession thereof perfects a Lien thereon under the UCC or equivalent in any jurisdiction or otherwise. Possessory Collateral includes any Certificated Securities, Promissory Notes, Instruments, and Tangible Chattel Paper, in each case, delivered to or in the possession of any Representative under the terms of the Senior Collateral Documents.

"**Post-Petition Interest**" means interest, fees, expenses (including legal fees and expenses) and other charges that pursuant to the Abra Senior Secured Exchangeable Notes Documents, the Abra Senior Secured 2029 Notes Documents, the Abra Senior Secured Term Loan Documents and/or the Additional Pari Passu Lien Obligations Documents, as applicable, accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not such interest, fees, expenses and other charges are allowed or allowable under the Bankruptcy Law or in any such Insolvency or Liquidation Proceeding.

"**Proceeds**" has the meaning set forth in Section 2.1(a).

"**Receiver**" has the meaning given to it in the UK Security Agreements.

"**Representative**" means, at any time, (i) in the case of any Abra Senior Secured Exchangeable Notes Obligations or the Abra Senior Secured Exchangeable Notes Secured Parties, the Abra Senior Secured Exchangeable Notes Agent, (ii) in the case of the Abra Senior Secured Term Facility Obligations or the Abra Senior Secured Term Facility Secured Parties, the Abra Senior Secured Term Facility Agent and (iii) in the case of any Additional Pari Passu Lien Obligation, the Additional Collateral Agent in respect thereof.

"**Responsible Officer**" means, with respect to Abra or any Grantor, a director, chief executive officer, chief financial officer, controller, or treasurer of such Person.

"**Senior Claimholders**" means the Abra Senior Secured Exchangeable Notes Secured Parties, the Abra Senior Secured Term Facility Secured Parties and any Additional Secured Parties, *provided* that, solely as among the parties to the Existing UK Security Agreement and the Existing Cayman Security Agreement and solely for purposes of interpretation of the Existing UK Security Agreement and not any purpose relating to the use of such term in this Agreement, "Senior Claimholders" shall mean the Abra Senior Secured Exchangeable Notes Secured Parties.

"**Senior Collateral Documents**" means, collectively, the Abra Senior Secured Exchangeable Notes Collateral Documents, the Abra Senior Secured Term Facility Collateral Documents and the applicable Additional Pari Passu Lien Obligations Documents.

"**Senior Documents**" means the Abra Senior Secured Exchangeable Notes Documents, the Abra Senior Secured Term Facility Documents and any Additional Pari Passu Lien Obligations Documents, *provided* that, solely as among the parties to the Existing UK Security Agreement and solely for purposes of interpretation of the Existing UK Security Agreement and not any purpose relating to the use of such term in this Agreement, "Senior Documents" shall mean the Abra Senior Secured Exchangeable Notes Documents.

"**Senior Obligations**" means, collectively, the Abra Senior Secured Exchangeable Notes Obligations, the Abra Senior Secured Term Facility Obligations and any Additional Pari Passu Lien Obligations, in each case outstanding from time to time, *provided* that, solely as among the parties to the Existing UK Security Agreement and solely for purposes of interpretation of the Existing UK Security Agreement and not any purpose relating to the use of such term in this Agreement, "Senior Obligations" shall mean the Abra Senior Secured Exchangeable Notes Obligations.

"**Series**" means (a) with respect to the Senior Claimholders, each of (i) the Abra Senior Secured Exchangeable Notes Secured Parties (in their capacities as such), (ii) the Abra Senior Secured Term Facility Secured Parties (in their capacities as such) and (iii) any Additional Pari Passu Lien Obligation, the Additional Secured Parties in respect thereof and (b) with respect to any Senior Obligations, each of (i) the Abra Senior Secured Exchangeable Notes Obligations, (ii) the Abra Senior Secured Term Facility Obligations and (iii) each series of Additional Pari Passu Lien Obligation.

"**Shared Collateral**" means, at any time, Collateral in which the holders of two or more Series of Senior Obligations (or their respective Representatives) hold a valid and perfected security interest or Lien at such time. It is understood and agreed that, as of the time of this Agreement: (i) all Collateral securing each Series is Shared Collateral, (ii) all UK Collateral shall be deemed to be Shared Collateral, notwithstanding that certain UK Collateral is held by the UK Security Agent for the benefit of the Abra Senior Secured Exchangeable Notes Secured Parties pursuant to the terms of the Existing UK Security Trust and (iii) all Cayman Collateral shall be deemed to be Shared Collateral, notwithstanding that certain Cayman Collateral is held by the Abra Senior Secured Exchangeable Notes Agent pursuant to the terms of the Existing Cayman Security Agreement.

"**UCC**" means the Uniform Commercial Code as in effect from time to time in the State of New York; *provided*, *however*, that in the event that, by reason of mandatory provisions of law, any or all of the perfection or priority of, or remedies with respect to, any Collateral is governed by the Uniform Commercial Code as enacted and in effect in a jurisdiction other than the State of New York, the term "UCC" shall mean the Uniform Commercial Code as enacted and in effect in such other jurisdiction solely for purposes of the provisions hereof relating to such perfection, priority or remedies.

"**UK Collateral**" means all assets and properties subject to, or purported to be subject to, Liens created pursuant to any UK Security Agreement to secure one or more Series of Senior Obligations and shall include any property or assets subject to replacement Liens or adequate protection Liens in favour of any Senior Claimholder.

"**UK Confirmation Deed**" means the English law deed of confirmation and release in respect of the Existing UK Security Agreement dated on or about the date of this Agreement between Abra, as charger, the UK Security Trustee, as security agent, Abra Kingsland LLP and Abra Mobi LLP.

"**UK Lien**" means each Lien or other security interest created over any UK Collateral pursuant to any UK Security Agreement.

"**UK Security Agreements**" means, collectively:

(a) the Existing UK Security Agreement;

(b) the New UK Security Agreement;

(c) the UK Confirmation Deed; and

(d) any other English law security agreement and other instrument and document executed and delivered by Abra or any other Grantor from time to time pursuant to which Liens are granted by Abra or any other Grantor in favor of the UK Security Agent to secure any of the Senior Obligations.

"**UK Security Trust Deed**" means the English law security trust deed dated on or about the date of this Agreement between Abra, as charger, and the UK Security Trustee as UK security trustee, as acknowledged by the Agents (as defined therein).

"**UK Security Trustee**" has the meaning assigned to such term in the introductory paragraph of this Agreement and shall include any additional UK Security Trustee appointed in accordance with clause 13.3 of the UK Security Trust Deed.

"**Unaffiliated Senior Claimholders**" means Senior Claimholders who are not Affiliates of any of (a) each other, (b) the Lead Investor or (c) Elliott.

SECTION 1.2 Rules of Construction.

(a) For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(i) the terms defined in this Agreement have the meanings assigned to them in this Agreement and include the plural as well as the singular;

(ii) the words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, Section or other subdivision;

(iii) "or" is not exclusive;

(iv) "including" means including, without limitation;

(v) any reference to an "Article," a "Section" or an "Annex" refers to an Article, a Section or an Annex, as the case may be, of this Agreement; and

(vi) a reference to the date of this Agreement is to October 22, 2024

(b) All accounting terms not otherwise defined herein shall have the meanings assigned to them in accordance with IFRS.

(c) This Agreement is the Intercreditor Agreement (as amended and restated) as referred to in the Existing UK Security Agreement and the Existing Cayman Security Agreement.

SECTION 1.3 Impairments.

It is the intention of the Senior Claimholders of each Series that the holders of Senior Obligations of such Series (and not the Senior Claimholders of any other Series) bear the risk of

(i) any determination by a court of competent jurisdiction that (x) any of the Senior Obligations of such Series of Senior Obligations are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of Senior Obligations), (y) any of the Senior Obligations of such Series of Senior Obligations do not have an enforceable security interest in any of the Collateral securing any other Series of Senior Obligations or (z) any intervening security interest exists securing any other obligations (other than another Series of Senior Obligations) on a basis ranking prior to the security interest of such Series of Senior Obligations but junior to the security interest of any other Series of Senior Obligations or (ii) the existence of any Collateral for any other Series of Senior Obligations that is not Shared Collateral for such Series (any such condition referred to in the foregoing clause (i) or (ii) with respect to any Series of Senior Obligations, an "**Impairment**" of such Series). In the event of any Impairment with respect to any Series of Senior Obligations, the results of such Impairment shall be borne solely by the holders of such Series of Senior Obligations, and the rights of the holders of such Series of Senior Obligations (including, without limitation, the right to receive distributions in respect of such Series of Senior Obligations pursuant to Section 2.1) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such Senior Obligations subject to such Impairment.

Additionally, in the event the Senior Obligations of any Series are modified pursuant to applicable law or Bankruptcy Law (including, without limitation, pursuant to Section 1129 of the Bankruptcy Code), any reference to such Senior Obligations or the Senior Documents governing such Senior Obligations shall refer to such obligations or such documents as so modified except as otherwise expressly provided herein.

ARTICLE 2.

PRIORITIES AND AGREEMENTS WITH RESPECT TO SHARED COLLATERAL

SECTION 2.1 Priority of Claims.

(a) Anything contained herein or in any of the Senior Documents to the contrary notwithstanding (but subject to Section 1.3), if (i) the Applicable Representative (or any Senior Claimholder or the UK Security Trustee acting on the instructions of the Applicable Representative) is taking Enforcement Action to enforce rights in respect of the Shared Collateral, (ii) any distribution is made in respect of the Shared Collateral (including any adequate protection payments) in any Insolvency or Liquidation Proceeding of any Grantor or (iii) an Event of Default has occurred and is continuing and the Applicable Representative (or the UK Security Trustee acting on the instructions of the Applicable Representative) is taking Enforcement Action to enforce rights in respect of any Shared Collateral pursuant to directions of the Senior Claimholders in accordance with any Senior Document or applicable law, or the Abra Senior Secured Exchangeable Notes Agent, the Abra Senior Secured Term Facility Agent, any Additional Collateral Agent or any Senior Claimholder receives any payment pursuant to any intercreditor agreement (other than this Agreement) or otherwise with respect to the Shared Collateral, then (x) the proceeds of any sale, collection or other liquidation of any Shared Collateral received by the Applicable Representative (or a Senior Claimholder or the UK Security Trustee) on account of such enforcement of rights, (y) any distribution in respect of any Shared Collateral received in any Bankruptcy Case of any Grantor or (z) any payment received by such Senior Claimholder or the UK Security Trustee pursuant to any such intercreditor agreement or otherwise with respect to any Shared Collateral or any proceeds thereof (subject, in the case of any such distribution or payment, to the sentence immediately following clause (iii) below) (all proceeds of any sale, collection or other liquidation of any Shared Collateral and all proceeds of any such distribution or payment being collectively referred to as "**Proceeds**"), shall be applied in the following order:

(i) FIRST, to the payment in full of all amounts owing to each Representative and the UK Security Trustee (each in its capacity as such) in connection with any Senior Obligations, including without limitation (i) all reasonable costs and expenses incurred by each Representative and the UK Security Trustee (each in its capacity as such) in connection with such collection or sale or otherwise or any other action taken by such Representative or the UK Security Trustee in connection with this Agreement, any other Senior Document or any of the Senior Obligations, including all court costs and the reasonable and documented fees and expenses of its agents and legal counsels, (ii) any other reasonable and documented costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Senior Document and (iii) all fees, costs, liabilities, indemnities and expenses (including the reasonable and documented fees and expenses of its legal counsels) owing to such Representatives and the UK Security Trustee, ratably to each such Representative and the UK Security Trustee in accordance with the amounts payable to each of them pursuant to this clause (i);

(ii) SECOND, to the extent Proceeds remain after the application pursuant to preceding clause (i), and subject to Section 1.3, to the payment in full to each Representative of all amounts due and unpaid on the Senior Obligations of each Series secured by such Shared Collateral, *pro rata* according to the principal amount of the Senior Obligations owing to all such Series of Senior Claimholders until the Discharge of all Senior Obligations secured by such Shared Collateral has occurred; *provided* that following the commencement of any Insolvency or Liquidation Proceeding with respect to any Grantor, solely as among the Senior Claimholders and solely for purposes of this clause SECOND and not any Senior Documents, in the event the value of the Shared Collateral

is not sufficient for the entire amount of Post-Petition Interest on the Senior Obligations to be allowed under Section 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding, the amount of Senior Obligations of each Series of Senior Obligations shall include only the maximum amount of Post-Petition Interest on the Senior Obligations allowable under Section 506(a) and (b) of the Bankruptcy Code or any other applicable provision of the Bankruptcy Code or other Bankruptcy Law in such Insolvency or Liquidation Proceeding; and

(iii) THIRD, any balance of such Proceeds remaining after the application pursuant to preceding clauses (i) and (ii), and the Discharge of Senior Obligations, to whomever may be lawfully entitled to receive the same or as a court of competent jurisdiction may otherwise direct.

If, despite the provisions of this Section 2.1(a), any Senior Claimholder shall receive any payment or other recovery in excess of its portion of payments on account of the Senior Obligations to which it is then entitled in accordance with this Section 2.1(a), such Senior Claimholder shall hold such payment or recovery in trust for the benefit of all Senior Claimholders that have a Lien on the Shared Collateral from which such payments arose, and shall transfer such payment or recovery to the Applicable Representative for distribution in accordance with this Section 2.1(a) only to those Senior Claimholders having a Lien on such Shared Collateral. Notwithstanding the foregoing, with respect to any Shared Collateral upon which a third party (other than a Senior Claimholder) has a Lien or security interest that is junior in priority to the security interest of any Series of Senior Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of Senior Obligations (such third party, an "**Intervening Creditor**"), the value of any Shared Collateral or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral or Proceeds to be distributed in respect of the Series of Senior Obligations with respect to which such Impairment exists.

(b) It is acknowledged that the Senior Obligations of any Series may, subject to the limitations set forth in the then existing Senior Documents and subject to any limitations set forth in this Agreement, be, increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, refinanced or otherwise amended or modified from time to time, all without affecting the priorities set forth in Section 2.1(a) or the provisions of this Agreement defining the relative rights of the Senior Claimholders of any Series.

(c) Notwithstanding the date, time, method, manner or order of grant, attachment or perfection of any Liens securing any Series of Senior Obligations granted on the Shared Collateral and notwithstanding any provision of the UCC or equivalent of any jurisdiction, or any other applicable law or the Senior Documents or any defect or deficiencies in the Liens securing the Senior Obligations of any Series or any other circumstance whatsoever (but, in each case, subject to Section 1.3), each Senior Claimholder hereby agrees that the Liens securing each Series of Senior Obligations on the Shared Collateral shall be of equal priority.

(d) Notwithstanding anything to the contrary herein, the Abra Senior Secured Exchangeable Notes Agent, on behalf of itself and the other Abra Senior Secured Exchangeable

Notes Secured Parties, acknowledges the appointment of the Abra Senior Secured Term Facility Agent as Shared Collateral Agent (as defined in the Abra Senior Secured Term Facility Intercreditor Agreement) for the Abra Senior Secured Term Facility Secured Parties pursuant to the terms of the Abra Senior Secured Term Facility Intercreditor Agreement and agrees that any amounts distributed to the Abra Senior Secured Term Facility Agent in accordance with the terms hereof shall be held, used and applied by the Abra Senior Secured Term Facility Agent in accordance with the terms of the Abra Senior Secured Term Facility Intercreditor Agreement.

SECTION 2.2 Actions with Respect to Shared Collateral; Prohibition on Contesting Liens.

(a) Notwithstanding Section 2.1, the Senior Claimholders shall vote as a single class by reference to the aggregate principal amount of the then Senior Obligations on all matters related to the Shared Collateral, including, but not limited to, the taking of any Enforcement Action with respect to the Shared Collateral, and the Applicable Representative shall, at the direction of the Controlling Secured Parties, have the sole and exclusive right to act or refrain from acting with respect to the Shared Collateral (including with respect to any other intercreditor agreement with respect to such Shared Collateral) and no Senior Claimholder shall or shall instruct any Representative or the UK Security Trustee to, and neither any other Representative that is not the Applicable Representative with respect to such Shared Collateral nor the UK Security Trustee shall, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, the Shared Collateral (including with respect to any other intercreditor agreement with respect to such Shared Collateral), whether under any Senior Collateral Document (other than the Senior Collateral Documents applicable to the Applicable Representative with respect to such Shared Collateral), applicable law or otherwise, it being agreed that only the Applicable Representative, acting in accordance with the applicable Senior Collateral Documents and at the direction of the Controlling Secured Parties, shall be entitled to take any such actions or exercise any remedies with respect to such Collateral at such time; *provided* that the UK Security Trustee may take such steps under any UK Security Document, applicable law or otherwise if it is instructed to do so by the Applicable Representative at the direction of the Controlling Secured Parties.

(b) Without limiting the provisions of Section 4.2, each Representative that is not the Applicable Representative hereby appoints the Applicable Representative as its agent and authorizes the Applicable Representative to, at the direction of the Controlling Secured Parties, exercise any and all remedies under each Senior Collateral Document with respect to the Shared Collateral pursuant to this Agreement, including Section 2.2(a), to execute releases in connection therewith and to direct the UK Security Trustee to exercise any and all remedies under each UK Security Agreement with respect to the UK Collateral and to execute releases in connection therewith.

(c) Notwithstanding the equal priority of the Liens on the Shared Collateral securing each Series of Senior Obligations granted on the Shared Collateral and subject to Section 2.1, the Applicable Representative may, at the direction of the Controlling Secured Parties, deal with the applicable Shared Collateral as if such Applicable Representative had a senior and

exclusive Lien on such Shared Collateral and may, at the direction of the Controlling Secured Parties, direct the UK Security Trustee to do the same. No Senior Claimholder that is not the Applicable Representative will, or will cause any Representative to, contest, protest or object to any foreclosure proceeding or action brought by the Applicable Representative or the UK Security Trustee (acting on the instructions of the Applicable Representative (at the direction of the Controlling Secured Parties)), or any other exercise by the Applicable Representative or the UK Security Trustee (acting on the instructions of the Applicable Representative (at the direction of the Controlling Secured Parties)) of any rights and remedies relating to the applicable Shared Collateral that has been authorized pursuant to the terms hereof.

(d) If less than the Controlling Secured Parties have instructed the Applicable Representative, to act with respect to the Shared Collateral pursuant to this Section 2.2, then the Applicable Representative shall not take enforcement action unless and until the Controlling Secured Parties, instruct the Applicable Representative in writing to take such action; *provided* that, the Applicable Representative shall not be obligated to take any action that is (i) contrary to applicable law in any applicable jurisdiction; or (ii) based on any unlawful, ambiguous or inaccurate instruction, notice, demand, notification or other document pursuant to the Abra Senior Secured Exchangeable Notes Indenture, the Abra Senior Secured Term Loan Agreement, the Abra Senior Secured 2029 Notes Indenture, the applicable Additional Pari Passu Lien Obligations Documents and the Senior Collateral Documents.

(e) Each of the Senior Claimholders agrees that it will not (and hereby waives any right to) challenge, contest or support any other Person in challenging or contesting in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity, attachment, or enforceability of a Lien held by or on behalf of the Senior Claimholders, with respect to the Shared Collateral, or the provisions of this Agreement; *provided* that nothing in this Agreement shall be construed to prevent or impair (x) the rights of any Representative to enforce this Agreement, (y) the rights of any Senior Claimholders to contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting Senior Obligations, or (z) the rights of any Representative or Senior Claimholder to assert that any particular Collateral is not Shared Collateral with respect to any other Representative or Senior Claimholder.

(f) With respect to the taking of any Enforcement Action under the UK Security Agreements and/or the Cayman Security Agreements in respect of the Abra Senior Secured Exchangeable Notes Obligations and/or the Abra Senior Secured Term Facility Obligations, the Representatives of the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties shall first take such Enforcement Action pursuant to terms and conditions of the New UK Security Agreement and/or the New Cayman Security Agreement, in each case unless instructed otherwise by the Controlling Senior Parties.

SECTION 2.3 No Interference; Payment Over; Exculpatory Provisions.

(a) Each Senior Claimholder agrees that (i) it will not (and shall be deemed to have waived any right to) challenge, contest or question or support any other Person in challenging, contesting or questioning in any proceeding (including any Insolvency or Liquidation Proceeding)

the validity or enforceability of any Senior Obligations of any Series or any Senior Collateral Document or the validity, attachment, perfection or priority of any Lien under any Senior Collateral Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement, (ii) it will not take or cause to be taken any action the purpose or intent of which is, or could be, to interfere, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the applicable Shared Collateral by the Applicable Representative (or the UK Security Trustee acting on the instructions of the Applicable Representative), acting in accordance with the applicable Senior Collateral Documents, (iii) it shall have no right to (A) direct the Applicable Representative, the UK Security Trustee or any other Senior Claimholder to exercise any right, remedy or power with respect to the applicable Shared Collateral (including pursuant to any other intercreditor agreement with respect to any Shared Collateral) or (B) consent to, or object to, the exercise by, or any forbearance from exercising by, the Applicable Representative, the UK Security Trustee or any other Senior Claimholder represented by it of any right, remedy or power with respect to the applicable Shared Collateral, (iv) it will not institute any suit or assert in any suit, bankruptcy, insolvency or other proceeding (including any Insolvency or Liquidation Proceeding) any claim against the Applicable Representative, the UK Security Trustee or any other Senior Claimholder represented by it seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to the applicable Shared Collateral, (v) it will not attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement and (vi) it will not seek, and hereby waives any right, to have any Shared Collateral or any part thereof marshalled upon any foreclosure or other disposition of such Shared Collateral; *provided* that nothing in this Agreement shall be construed to prevent or impair the rights of any of the Applicable Representative, the UK Security Trustee or any other Senior Claimholder to (i) enforce this Agreement, (ii) contest or support any other Person in contesting the enforceability of any Lien purporting to secure obligations not constituting Senior Obligations, or (iii) assert that any particular Collateral does not secure the obligations owed to any other Senior Claimholder.

(b) Each Senior Claimholder and the UK Security Trustee hereby agrees that if it shall obtain possession of any Shared Collateral or shall realize any Proceeds (as defined in the UCC) or payment in respect of any Shared Collateral, pursuant to any Senior Collateral Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through any other exercise of remedies (including pursuant to any other intercreditor agreement), at any time prior to the Discharge of each of the Senior Obligations, then it shall hold such Shared Collateral, Proceeds (as defined in the UCC) or payment in trust for the other Senior Claimholders having a security interest in such Shared Collateral and promptly transfer any such Shared Collateral, proceeds or payment, as the case may be, to the Applicable Representative with respect to such Shared Collateral, to be distributed by such Applicable Representative in accordance with the provisions of Section 2.1(a) hereof.

(c) None of the Applicable Representative, the UK Security Trustee, any Representative (other than the Applicable Representative) or any other Senior Claimholder shall be liable for any action taken or omitted to be taken by the Applicable Representative, the UK Security Trustee, such Representative (other than the Applicable Representative) or such Senior Claimholder with respect to any Shared Collateral in accordance with the provisions of this Agreement.

SECTION 2.4 Automatic Release of Liens.

(a) If, at any time any Shared Collateral is transferred or otherwise disposed of, in each case, to a third party in connection with any exercise of remedies or Enforcement Action by the Applicable Representative or the UK Security Trustee (acting on the instructions of the Applicable Representative), acting in accordance with this Agreement and the applicable Senior Collateral Documents, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of the applicable Representatives for the benefit of each Series of Senior Claimholders (or in favor of such other Senior Claimholders if directly secured by such Liens) upon such Shared Collateral will automatically be released and Discharged upon final conclusion of such applicable transfer or disposition as and when, but only to the extent, such Liens of the Applicable Representative on behalf of the applicable Senior Claimholders on such Shared Collateral are released and Discharged; *provided* that any proceeds of such Shared Collateral realized therefrom shall be applied pursuant to Section 2.1(a) hereof.

(b) Without limiting the rights of the Applicable Representative or the UK Security Trustee under Section 4.2, each Representative agrees to execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Applicable Representative or the UK Security Trustee to evidence and confirm any release of Shared Collateral or guarantee provided for in this Section 2.4.

SECTION 2.5 Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any Insolvency or Liquidation Proceeding by or against any Grantor or any of its subsidiaries. Without limiting the generality of the foregoing, it is acknowledged and agreed that this Agreement constitutes an agreement within the scope of Section 510(a) of the Bankruptcy Code or any similar provision of any other Bankruptcy Law, including with respect to the provisions of this Article 2, and all references to "Grantor" shall include any Grantor as debtor and debtor in possession (and any receiver, trustee, or other estate representative for such Grantor, as the case may be) in any Insolvency or Liquidation Proceeding.

(b) If any Grantor shall become subject to a case (a "**Bankruptcy Case**") under the Bankruptcy Code (or other Bankruptcy Law) and shall, as debtor-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code (or similar provision of any other applicable Bankruptcy Law), or the use of cash collateral under Section 363 of the Bankruptcy Code (or similar provisions of any other applicable Bankruptcy Law) ("**Cash Collateral Use**"), each Senior Claimholder agrees that it will not raise any objection and shall be deemed to consent to any such DIP Financing or to the Liens on the Shared Collateral securing the same ("**DIP Financing Liens**") or to any use of cash collateral that constitutes Shared Collateral, to the extent that, with respect to DIP Financing secured by, or Cash Collateral Use of, the Shared Collateral, such DIP Financing or Cash Collateral Use has been consented to by the Controlling Secured Parties in writing. Subject to Section 2.5(c), to the extent that such DIP Financing or Cash Collateral Use has been approved

pursuant to this Section 2.5(b) and such DIP Financing Liens are senior to the Liens on any such Shared Collateral, each Senior Claimholder will subordinate its Liens (if any) with respect to such Shared Collateral on the same terms as the Liens on such Shared Collateral are subordinated with respect to such DIP Financing Liens. Subject to Section 2.5(c), to the extent that DIP Financing or Cash Collateral Use has been approved pursuant to this Section 2.5(b) and such DIP Financing Liens rank *pari passu* with the Liens on any such Shared Collateral, each Senior Claimholder will confirm the ratable treatment of such DIP Financing obligations and the Senior Obligations hereunder secured by such Shared Collateral.

(c) The covenant of each Senior Claimholder to not object to any certain DIP Financing or Cash Collateral Use pursuant to Section 2.5(b) is subject to (i) the Senior Claimholders of each Series retaining the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-à-vis all the other Senior Claimholders (other than any Liens of the Senior Claimholders constituting DIP Financing Liens) as existed prior to the commencement of the Bankruptcy Case, (ii) the Senior Claimholders of each Series the obligations to which are secured by such Shared Collateral are granted Liens on any additional collateral pledged to any Senior Claimholders as adequate protection or otherwise in connection with such DIP Financing or Cash Collateral Use, with the same priority vis-à-vis the Senior Claimholders as set forth in this Agreement (other than any Liens of any Senior Claimholders constituting DIP Financing Liens), (iii) if any amount of such DIP Financing or Cash Collateral Use is applied to repay any of the Senior Obligations, such amount is applied pursuant to Section 2.1(a) of this Agreement, (iv) if any Senior Claimholders are granted adequate protection with respect to the Senior Obligations subject hereto, including in the form of periodic payments, in connection with such DIP Financing or Cash Collateral Use, the proceeds of such adequate protection are applied pursuant to Section 2.1(a) of this Agreement; *provided* that the Senior Claimholders receiving adequate protection shall not object to any other Senior Claimholder receiving adequate protection comparable to any adequate protection granted to such Senior Claimholders in connection with a DIP Financing or Cash Collateral Use that is consistent with this Agreement, and (v) each Senior Claimholder shall be permitted to participate in such DIP Financing on a ratable basis with the other Senior Claimholders; *provided* that nothing in this item 2.5(c)(v) shall prohibit a Senior Claimholder who is consenting to the DIP Financing as part of the Controlling Secured Parties from receiving backstop consideration, expense reimbursement, or a structuring fee in connection with the negotiation and documentation of a DIP Financing.

SECTION 2.6 Reinstatement.

In the event that any of the Senior Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement or avoidance of a preference, constructive or actual fraudulent transfer or other avoidance action under the Bankruptcy Code, applicable Bankruptcy Law or any similar law or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Agreement shall be fully applicable thereto until all such Senior Obligations shall again have been paid in full in cash. This Section 2.6 shall survive termination of this Agreement.

SECTION 2.7 Insurance and Condemnation Awards.

As among the Senior Claimholders, the Applicable Representative, shall have the right, but not the obligation, to adjust or settle any insurance policy or claim covering or constituting Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting the Shared Collateral or to instruct the UK Security Trustee to do the same. To the extent any Representative, the UK Security Trustee or any other Senior Claimholder receives proceeds of such insurance policy and such proceeds are not expressly permitted or required to be returned to any Grantor under the applicable Senior Documents, such proceeds shall be turned over to the Applicable Representative for application as provided in Section 2.1 hereof.

SECTION 2.8 [Reserved].

SECTION 2.9 Gratuitous Bailee/Agent for Perfection.

(a) The Applicable Representative and, in the case of the UK Collateral, the UK Security Trustee shall be entitled to hold any Possessory Collateral constituting Shared Collateral. In the event that any Senior Claimholder other than the Applicable Representative or the UK Security Trustee receives any Possessory Collateral constituting Shared Collateral, then such Senior Claimholder shall promptly deliver, or transfer control of, such Possessory Collateral (including any Proceeds therefrom), together with any necessary endorsements and notices to depositary banks, securities intermediaries and commodities intermediaries, as applicable, to the Applicable Representative or the UK Security Trustee (in respect of any UK Collateral).

(b) Notwithstanding the foregoing, each Representative agrees to hold any Possessory Collateral constituting Shared Collateral from time to time in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other Senior Claimholder of a Series of Senior Obligations secured by a Lien on such Collateral (such bailment being intended, among other things, to satisfy the requirements of Sections 8-106(d)(3), 8-301(a)(2) and 9-313(c) of the UCC) and any assignee, solely for the purpose of perfecting the security interest granted in such Shared Collateral, if any, pursuant to the applicable Senior Collateral Documents, in each case, subject to the terms and conditions of this Section 2.9. Solely with respect to any Deposit Accounts constituting Shared Collateral under the control (within the meaning of Section 9-104 of the UCC) of any Representative, each such Representative agrees to also hold control over such Deposit Accounts as gratuitous agent for each other Senior Claimholder and any assignee solely for the purpose of perfecting the security interest in such Deposit Accounts, subject to the terms and conditions of this Section 2.9.

(c) No Representative shall have any obligation whatsoever to any Senior Claimholder to ensure that the Possessory Collateral and Control Collateral is genuine or owned by any of the Grantors or to preserve rights or benefits of any Person except as expressly set forth in this Section 2.9. The duties or responsibilities of each Representative under this Section 2.9 shall be limited solely to holding any Possessory Collateral or Control Collateral constituting Shared Collateral in its possession or control as gratuitous bailee (and with respect to Deposit Accounts, as gratuitous agent) in accordance with this Section 2.9 and delivering the Possessory Collateral constituting Shared Collateral as provided in Section 2.9(f) below.

(d) None of the Representatives, the UK Security Trustee or any of the Senior Claimholders shall have by reason of the Senior Documents, this Agreement or any other document a fiduciary relationship (or other implied duties) in respect of the other Representatives or any other Senior Claimholder, and each Representative and each Senior Claimholder hereby waives and releases the other Representatives and Senior Claimholders from all claims and liabilities arising pursuant to any Representative's role under this Section 2.9 as gratuitous bailee with respect to the Possessory Collateral constituting Shared Collateral or any other Shared Collateral in its possession or control (and with respect to the Deposit Accounts, as gratuitous agent).

(e) The Applicable Representative and the UK Security Trustee shall not (i) have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby; *provided* that the Applicable Representative shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Applicable Representative to liability or that is contrary to this Agreement or applicable law, (ii) be liable for any action taken or not taken by it in the absence of its own gross negligence or willful misconduct, as determined by a court of competent jurisdiction in a final and non-appealable judgment; (iii) be deemed to have knowledge of any Event of Default under any Series, in the case of the Applicable Representative only, unless and until notice thereof and conspicuously labeled as a "notice of default" has been received by the Applicable Representative pursuant to the terms of the Abra Senior Secured Exchangeable Notes Indenture, the Abra Senior Secured Term Loan Agreement, the Abra Senior Secured 2029 Notes Indenture, or the applicable Additional Pari Passu Lien Obligations Documents, as applicable, (iv) be responsible for or have any duty to ascertain or inquire into (1) any statement, warranty or representation made in or in connection with this Agreement or any other Senior Documents, (2) the performance or observance of any covenant under this Agreement or any Senior Document or (3) the existence of any Event of Default, or (v) be liable for interest on any money received by it hereunder except as otherwise agreed in writing.

(f) At any time the Applicable Representative is no longer the Applicable Representative, such outgoing Applicable Representative shall deliver the remaining Possessory Collateral constituting Shared Collateral in its possession (if any) together with any necessary endorsements (which endorsement shall be without recourse and without any representation or warranty), *first*, to the then Applicable Representative to the extent Senior Obligations remain outstanding and *second*, to whomever may be lawfully entitled to receive the same. The outgoing Applicable Representative further agrees to take all other actions reasonably requested by the then Applicable Representative at the expense of AGF or Abra in connection with the then Applicable Representative obtaining a first-priority security interest in the Shared Collateral.

SECTION 2.10 Amendments to Senior Documents.

(a) Each Senior Claimholder agrees that any Representative, the UK Security Trustee or any agent or trustee under any Series may enter into any amendment, restatement, supplement, waiver or modification (and, upon request by the applicable Representative, the Applicable Representative shall sign a consent to such amendment, restatement, supplement, waiver or modification) to any Senior Document (including to release Liens securing any Series of Senior Obligations) so long as such amendment, restatement, supplement, waiver or

modification (x) is not prohibited by the terms of each then existing Senior Document; (y) does not adversely affect the Senior Claimholders of any other Series (in their capacities as such) in a manner prohibited by the other Senior Debt Documents; and (z) does not contravene any of the terms of this Agreement.

(b) Each Senior Claimholder additionally agrees that any Representative, the UK Security Trustee or any agent or trustee under any Series may enter into any amendment, restatement, supplement, waiver or modification (and, upon request by the applicable Representative, the Applicable Representative shall sign a consent to such amendment, restatement, supplement, waiver or modification) to any Senior Document solely as such Senior Document relates to a particular Series of Senior Obligations (including, without limitation, to release Liens securing such Series of Senior Obligations) so long as such amendment, restatement, supplement, waiver or modification (x) is entered into in accordance with the Senior Document pursuant to which such Series of Senior Obligations was incurred; (y) does not adversely affect the Senior Claimholders of any other Series (in their capacities as such) in a manner prohibited by the other Senior Debt Documents; and (z) does not contravene any of the terms of this Agreement.

(c) In determining whether an amendment to any Senior Document is not prohibited by this Section 2.10, each Representative, the UK Security Trustee and any agent or trustee under any Series may conclusively rely on an Opinion of Counsel, in form and substance acceptable to each Representative, and an officer's certificate from a Responsible Officer of each of AGF and Abra stating that such amendment is not prohibited by this Section 2.10.

(d) The parties hereto agree that it is their intention that the Collateral granted in favor of the Abra Senior Secured Exchangeable Notes Agent under the Abra Senior Secured Exchangeable Notes Collateral Documents, the Collateral granted in favor of the Abra Senior Secured Term Facility Agent under the Abra Senior Secured Term Facility Collateral Documents and any Collateral granted in favor of any Additional Collateral Agent under the applicable Additional Pari Passu Lien Obligations Documents be identical. In furtherance of the foregoing, the parties hereto agree, subject to the other provisions of this Agreement that upon the written request by the Abra Senior Secured Term Facility Agent, the Abra Senior Secured Exchangeable Notes Agent or the Additional Collateral Agent, to cooperate in good faith (and to direct their counsel to cooperate in good faith) from time to time in order to determine the specific items included in the Shared Collateral and the steps taken to perfect their respective Liens thereon and the identity of the respective parties obligated under the Senior Documents.

(e) Notwithstanding anything to the contrary in the Abra Senior Secured Term Facility Documents, in the event the Abra Senior Secured Exchangeable Notes Documents provide for the grant of a security interest or pledge over the assets of any Grantor and such assets do not otherwise constitute collateral under the Abra Senior Secured Term Facility Documents or any applicable Additional Pari Passu Lien Obligations Documents, such Grantor shall (i) promptly grant a security interest in or pledge such assets to secure the Abra Senior Secured Term Facility Obligations and/or Additional Pari Passu Lien Obligations, as applicable, (ii) promptly take any actions necessary to perfect such security interest or pledge in accordance with the Abra Senior Secured Term Facility Documents and/or any applicable Additional Pari Passu Lien Obligations Documents and (iii) take all other steps reasonably requested by the Abra Senior Secured Term Facility Agent or any applicable Additional Collateral Agent in connection with the foregoing.

(f) Notwithstanding anything to the contrary in the Abra Senior Secured Exchangeable Notes Documents, in the event the Abra Senior Secured Term Facility Documents provide for the grant of a security interest or pledge over the assets of any Grantor and such assets do not otherwise constitute collateral under Abra Senior Secured Exchangeable Notes Documents or any applicable Additional Pari Passu Lien Obligations Documents, such Grantor shall (i) promptly grant a security interest in or pledge such assets to secure the Abra Senior Secured Exchangeable Notes Obligations and/or Additional Pari Passu Lien Obligations, as applicable, (ii) promptly take any actions necessary to perfect such security interest or pledge in accordance with the Abra Senior Secured Exchangeable Notes Documents and/or any applicable Additional Pari Passu Lien Obligations Documents and (iii) take all other steps reasonably requested by the Abra Senior Secured Exchangeable Notes Agent or any applicable Additional Collateral Agent in connection with the foregoing.

SECTION 2.11 Release of Collateral.

(a) The Applicable Representative will, in part or in whole, release the Liens over the Shared Collateral (which Liens shall be automatically released) upon any one or more of the circumstances set forth in Section 8.09 of the Abra Senior Secured Exchangeable Notes Indenture, Section 10.11 of the Abra Senior Secured Term Loan Agreement, Section 10.03 of the Abra Senior Secured 2029 Notes Indenture and the corresponding provision of any Additional Pari Passu Lien Obligations Documents.

(b) In circumstances where a Lien is, or is purported to be, released pursuant to paragraph (a) above, the UK Security Trustee is irrevocably authorized (at the cost of Abra and without any consent, sanction, authority or further confirmation from any Senior Creditor or Representative) but subject to paragraph (c) below:

(i) to release any UK Lien over that asset; and

(ii) to execute and deliver or enter into any release of any UK Lien described in paragraph (i) above and issue any certificates of non-crystallization of any floating charge or any consent to dealing that may, in the discretion of the UK Security Trustee, be considered necessary or desirable.

(c) Each release of any UK Lien described in paragraph (b) above shall become effective only on the making of the relevant disposal.

(d) Each Senior Claimholder, Representative and Grantor will do all things that the UK Security Trustee requests in order to give effect to this Section (which shall include, without limitation, the execution of any assignments, transfers, releases or other documents that the UK Security Trustee may consider to be necessary to give effect to the releases or disposals contemplated by this Section).

(e) Promptly, and in any event not later than five (5) Business Days following written request by any Grantor, the Applicable Representative and each other Representative, as applicable, shall (and is hereby irrevocably authorized and directed by the Senior Claimholders to) execute such documents as may be necessary to evidence the release (or subordination) of its Liens upon Shared Collateral as contemplated by Section 2.11(a); provided, however, that (i) such

Representative shall be fully protected in relying on such request by such Grantor (and shall not be responsible for or have a duty to ascertain or inquire into any representation or warranty contained therein) and any execution and delivery of such requested documentation shall be without recourse or warranty to such Representative (other than such Representative's authority to execute and deliver such documents) and (ii) such release shall not in any manner discharge, affect or impair the Senior Obligations or any Liens (other than those expressly being released) upon (or obligations of the Grantors in respect of) all interests retained by the Grantors, including the proceeds of any sale, all of which shall continue to constitute part of the Shared Collateral to the extent contemplated by the Senior Collateral Documents.

(f) The Abra Senior Secured Exchangeable Notes Agent (on behalf of the Abra Senior Secured Exchangeable Notes Secured Parties) hereby acknowledges that the New UK Security Agreement will not grant security over the Excluded Accounts (as defined therein) and, in order to align the scope of security granted pursuant to the Existing UK Security Agreement and the New UK Security Agreement, authorizes the UK Security Trustee to execute such documents as may be necessary to evidence the release of its Lien upon the Excluded Accounts created by the Existing UK Security Agreement, including, but not limited to, the UK Confirmation Deed.

ARTICLE 3.

EXISTENCE AND AMOUNTS OF LIENS AND OBLIGATIONS

Whenever any Applicable Representative shall be required, in connection with the exercise of its rights or the performance of its obligations hereunder, to determine the existence or amount of any Senior Obligations of any Series, or the Shared Collateral subject to any Lien securing the Senior Obligations of any Series, it may request that such information be furnished to it in writing by each other Representative and the UK Security Trustee and shall be entitled to make such determination or not make any determination on the basis of the information so furnished; *provided*, *however*, that if a Representative or the UK Security Trustee shall fail or refuse reasonably promptly to provide the requested information, the requesting Applicable Representative shall be entitled to make any such determination or not make any determination by such method as it may, in the exercise of its good faith judgment, determine, including by reliance upon a certificate from a Responsible Officer of each of AGF and Abra. The Applicable Representative may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any Senior Claimholder or any other person as a result of such determination.

ARTICLE 4.

THE APPLICABLE REPRESENTATIVE

SECTION 4.1 Authority.

(a) Notwithstanding any other provision of this Agreement, nothing herein shall be construed to impose any fiduciary or other implied duty on any Applicable Representative

or the UK Security Trustee to any Senior Claimholder or give any Senior Claimholder the right to direct any Applicable Representative or the UK Security Trustee other than in accordance with Section 2.2(a) and Section 2.5(b), except that the Applicable Representative shall be obligated to distribute Proceeds (as defined in the UCC) of any Shared Collateral in accordance with Section 2.1 hereof. Any Person serving as the Applicable Representative hereunder shall have the same rights and powers in its capacity as a Senior Claimholder under any Series that it holds as any other applicable Senior Claimholder, and such Person, any of its affiliates, and the UK Security Trustee may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Grantors (or any Subsidiary or other Affiliate thereof) as if such Person were not the Applicable Representative hereunder and without any duty to account therefor to any other Senior Claimholder.

(b) In furtherance of the foregoing, each Senior Claimholder acknowledges and agrees that the Applicable Representative and the UK Security Trustee (acting on the instructions of the Applicable Representative) shall be entitled, for the benefit of the applicable Senior Claimholders, to sell, transfer or otherwise dispose of or deal with any Shared Collateral as provided herein and in the Senior Collateral Documents, as applicable, without regard to any rights to which the Senior Claimholders would otherwise be entitled as a result of the Senior Obligations held by such Senior Claimholders. Without limiting the foregoing, each Senior Claimholder agrees that none of the Applicable Representative, the UK Security Trustee or any other Senior Claimholder shall have any duty or obligation first to marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the Senior Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any Senior Obligations), in any manner that would maximize (or not maximize) the return to certain Senior Claimholders over others, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Senior Claimholders from such realization, sale, disposition or liquidation; *provided* that, the foregoing shall not limit the requirement that the Applicable Representative only act with respect to the Shared Collateral in accordance with Section 2.2(a). Each of the Senior Claimholders waives any claim it may now or hereafter have against the UK Security Trustee, any Representative of any other Series of Senior Obligations or any other Senior Claimholder of any other Series arising out of (i) any actions which any such Representative, the UK Security Trustee or any Senior Claimholder represented by it takes or omits to take (including actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the Senior Obligations from any account debtor, guarantor or any other party) in accordance with the Senior Collateral Documents or any other agreement related thereto or in connection with the collection of the Senior Obligations or the valuation, use, protection or release of any security for the Senior Obligations; *provided* that nothing in this clause (i) shall be construed to prevent or impair the rights of any Representative to enforce this Agreement, (ii) any election by any holders of Senior Obligations, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b) of the Bankruptcy Code (or similar provision of other applicable Bankruptcy Law) or (iii) subject to Section 2.5, any borrowing, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law, by Abra or any of its Subsidiaries, as debtor-in-possession. Each of the Senior Claimholders acknowledges that the

Representatives shall have the power to delegate or assign their rights and obligations subject to the terms of the relevant Senior Documents.

SECTION 4.2 Power-of-Attorney.

Each Representative, for itself and on behalf of each other Senior Claimholder of the Series for whom it is acting, hereby irrevocably appoints, until the Discharge of all Senior Obligations, the Applicable Representative and any officer or agent of the Applicable Representative, which appointment is coupled with an interest with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of such Representative or Senior Claimholder with respect to any applicable Shared Collateral, to take any and all appropriate action and to execute any and all documents and instruments which may be necessary to accomplish the purposes of this Agreement, including the exercise of any and all remedies under each Senior Collateral Document with respect to such Shared Collateral and the execution of releases in connection therewith. In connection with the foregoing, the Applicable Representative (and any co-agents, sub-agents and attorneys-in-fact appointed by the Applicable Representative pursuant to the applicable Senior Documents for purposes of holding or enforcing any Lien on any Shared Collateral (or any portion thereof) granted under any applicable Senior Collateral Documents, or for exercising any rights and remedies thereunder or under any other intercreditor agreements at the direction of the Applicable Representative) shall be entitled to the benefits of all provisions of Article 4 and Article 7 of the Abra Senior Secured Exchangeable Notes Indenture, Article 4 and Article 7 of the Abra Senior Secured 2029 Notes Indenture and Article 7 and Article 10 of the Abra Senior Secured Term Loan Agreement (as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" (or similar term) named therein) as if set forth in full herein.

SECTION 4.3 The UK Security Trustee.

(a) Each Representative, for itself and on behalf of each other Senior Claimholder of the Series for whom it is acting, acknowledges and agrees that the terms of the UK Security Trust Deed shall govern the terms upon which the UK Security Trustee has been appointed to hold the security interests constituted by the UK Security Agreements notwithstanding that the UK Security Trustee holds certain of the UK Collateral pursuant to the security trust created under the terms of the Existing UK Security Trust.

(b) Each Representative, for itself and on behalf of each other Senior Claimholder of the Series for whom it is acting, acknowledges and agrees that, subject to the terms of this Agreement, the UK Security Trustee may perform the duties, obligations and responsibilities, and exercise the rights, powers, authorities and discretions, specifically given to the UK Security Trustee under the UK Security Trust Deed.

(c) The UK Security Trustee shall not be liable for any act (or omission) if it acts (or refrains from acting) in accordance with the UK Security Trust Deed. In particular, the UK Security Trustee shall not be liable for any act (or omission) that would otherwise infringe the terms of the Existing UK Security Trust to the extent such act (or omission) is taken (or omitted) in accordance or compliance with the terms of the UK Security Trust Deed.

(d) The UK Security Trustee shall be entitled to request instructions, or clarification of any instruction as to whether, and in what manner, it should exercise or refrain from exercising any right, power, authority or discretion, from the Applicable Representative and the UK Security Trustee may refrain from acting unless and until it receives those instructions or that clarification.

(e) Save in the case of decisions stipulated to be a matter for any other Representative under this Agreement and unless a contrary intention appears in this Agreement, any instructions given to the UK Security Trustee by the Applicable Representative (in accordance with the instructions of the Controlling Secured Parties) shall override any conflicting instructions given by any other Parties and will be binding on all Senior Claimholders.

(f) Each Representative shall supply the UK Security Trustee with any information that the UK Security Trustee may specify as being necessary or desirable to enable the UK Security Trustee to perform its functions as UK Security Trustee.

(g) The UK Security Trustee shall not be bound to account to any Representative or Senior Claimholder for any sum or the profit element of any sum received by it for its own account.

(h) Without affecting the responsibility of a Grantor for information supplied by it or on its behalf in connection with any Senior Document, each Representative, for itself and on behalf of each other Senior Claimholder of the Series for whom it is acting, acknowledges and agrees that the Senior Claimholders have been, and will continue to be, solely responsible for making their own independent appraisal and investigation of all risks arising under or in connection with any Senior Document.

SECTION 4.4 Resignation of the UK Security Trustee

(a) Subject to the appointment of a successor UK Security Trustee as provided in this Section 4.4, the UK Security Trustee may: (i) resign by giving not less than thirty (30) days' written notice to the Representatives and Abra; or (ii) be removed by the Applicable Representative.

(b) In the event of resignation by or removal of the UK Security Trustee pursuant to Section 4.4(a), the Applicable Representative shall have the right, subject to the prior written consent of Abra (which consent shall not be unreasonably withheld, conditioned or delayed) (unless a Default or an Event of Default has occurred and is continuing in which case no such consent shall be required), to appoint a successor UK Security Trustee and if no such successor UK Security Trustee shall have been so appointed and shall have accepted such appointment thirty (30) days after the retiring UK Security Trustee's giving of notice of resignation or notice of the removal of the retiring UK Security Trustee then the retiring UK Security Trustee may, on behalf of the Senior Claimholders petition a court of competent jurisdiction in England and Wales for the appointment of a successor UK Security Trustee at the expense of Abra. Upon the acceptance of any appointment as UK Security Trustee hereunder by a successor UK Security Trustee, such successor UK Security Trustee shall thereupon succeed to and become vested with

all the rights, powers, privileges and duties of the retiring UK Security Trustee and the retiring UK Security Trustee shall be discharged from its duties and obligations hereunder.

(c) The Applicable Representative undertakes to procure that: (i) the successor UK Security Trustee becomes party to the UK Security Trust Deed in such capacity (or otherwise enters into a new security trust deed on substantially equivalent terms as the UK Security Trust Deed, in which case references in this Agreement to the "UK Security Trust Deed" shall thereafter be construed as a reference to such replacement security trust deed); and (ii) the outgoing UK Security Trustee assigns or transfers all its rights under the UK Security Agreements to the successor UK Security Trustee.

SECTION 4.5 Resignation and Removal of the Abra Senior Secured Exchangeable Notes Agent or the Abra Senior Secured Term Facility Agent.

(a) Subject to the appointment of a successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent as provided in this Section 4.5, the Abra Senior Secured Exchangeable Notes Agent and/or the Abra Senior Secured Term Facility Agent may resign by giving not less than thirty (30) days' written notice to the Abra Senior Secured Exchangeable Notes Secured Parties or the Abra Senior Secured Term Facility Secured Parties, as the case may be, and AGF.

(b) The Abra Senior Secured Exchangeable Notes Agent and the Abra Senior Secured Term Facility Agent may be removed by the Abra Senior Secured Exchangeable Notes Secured Parties or the Abra Senior Secured Term Facility Secured Parties, respectively. Subject to Section 4.5(d) below, any successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, as the case may be, may be appointed by the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties, respectively, in each case in accordance with the provisions of the Senior Collateral Documents and the Senior Documents, as applicable.

(c) Notwithstanding anything set forth in Section 4.5(a) or Section 4.5(b), in the event of resignation by or removal of the Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent in accordance with the terms of the Senior Collateral Documents and the Senior Documents, as applicable, the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties, as the case may be, shall have the right, subject to the prior written consent of AGF (which consent shall not be unreasonably withheld, conditioned or delayed) (unless a Default or an Event of Default has occurred and is continuing in which case no such consent shall be required), to appoint a successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, as the case may be, and if no such successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent shall have been so appointed and shall have accepted such appointment thirty (30) days after the retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent's giving of notice of resignation or notice of the removal of the retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, as applicable, then the retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent may, on behalf of the Abra Senior Secured Exchangeable Notes Secured Parties or Abra Senior Secured Term Facility Secured Parties, as the

case may be, petition a court of competent jurisdiction for the appointment of a successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, at the expense of AGF; provided, however, that in no case shall the entity acting as Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, be a different entity than the entity acting as Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent; provided, further that in case no such single successor entity acting both in the capacity as Abra Senior Secured Exchangeable Notes Agent and Abra Senior Secured Term Facility Agent shall have been so appointed and shall have accepted such appointment as set forth above, AGF in consultation with the Controlling Secured Parties shall, not later than thirty (30) days after the expiration of the 30 day period specified above (and unless a successor Abra Senior Secured Exchangeable Notes Agent and Abra Senior Secured Term Facility Agent shall have been appointed by the Controlling Secured Parties prior to the last day of such sixty day period) appoint a successor Abra Senior Secured Exchangeable Notes Agent and Abra Senior Secured Term Facility Agent. Upon the acceptance of any appointment as Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent hereunder by a successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, such successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent shall thereupon succeed to and become vested with all the rights, powers, privileges and duties of the retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent and the retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent shall be discharged from its duties and obligations hereunder. After any retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent's resignation or removal hereunder as Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent the provisions of this Section 4.5 shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent hereunder.

(d) Notwithstanding the foregoing or anything to the contrary herein, (x) no appointment of a successor, replacement, or additional Abra Senior Secured Exchangeable Notes Agent, UK Collateral Agent for the Abra Senior Secured Exchangeable Notes or any collateral agent or sub-agent shall be effective without the prior consent of the Abra Senior Secured Term Loan Agent (acting at the direction of the Requisite Creditors, as defined in the Abra Senior Secured Term Facility Documents) and (y) no appointment of a successor, replacement, or additional Abra Senior Secured Term Facility Agent, UK Collateral Agent for the Abra Senior Secured Term Facility or any other collateral agent or sub-agent shall be effective without the prior consent of the Abra Senior Secured Exchangeable Notes Agent (acting at the direction of the Majority Holders, as defined in the Abra Senior Secured Exchangeable Notes Documents).

(e) The retiring Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent shall reasonably cooperate with the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent, including:

(i) making available to the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent those documents and records and providing any assistance as the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent may reasonably

request for the purposes of performing its functions as the Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent under the Senior Collateral Documents;

(ii) entering into and delivering to the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent those documents and effecting any registrations as may reasonably be required for the transfer or assignment of all of its rights and benefits under the Senior Collateral Documents to the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent; and

(iii) take whatever action the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent may reasonably require to ensure that all rights, powers and security vested in the Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent are vested in the successor Abra Senior Secured Exchangeable Notes Agent or Abra Senior Secured Term Facility Agent.

ARTICLE 5.

MISCELLANEOUS

SECTION 5.1 Integration/Conflicts.

This Agreement, together with the other Senior Documents and the Senior Collateral Documents, represents the entire agreement of each of the Grantors and the Senior Claimholders with respect to the subject matter hereof and thereof and supersedes any and all previous agreements and understandings, oral or written, relating to the subject matter hereof and thereof. There are no promises, undertakings, representations or warranties by any Representative or Senior Claimholder relative to the subject matter hereof and thereof not expressly set forth or referred to herein or therein. In the event of any conflict between the provisions of this Agreement and the provisions of the Senior Documents the provisions of this Agreement shall govern and control. For the avoidance of any doubt, nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the Senior Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 5.2 Continuing Nature of this Agreement; Severability.

This Agreement shall become effective when executed and delivered by the parties hereto. This is a continuing agreement and the Senior Claimholders of any Series may continue, at any time and without notice to any Senior Claimholder of any other Series, to extend credit and other financial accommodations and lend monies to or for the benefit of Abra or any other Grantor constituting Senior Obligations in reliance hereon. The terms of this Agreement shall survive, and continue in full force and effect, in any Insolvency or Liquidation Proceeding. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall not invalidate the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The parties hereto

shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 5.3 Amendments; Waivers.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be in writing and permitted by paragraph (b) of this Section 5.3, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) This Agreement may be amended in writing signed by the UK Security Trustee, each Representative then party to this Agreement and the Controlling Secured Party; *provided* that, neither this Agreement nor any provision hereof may be terminated, waived, amended or modified without AGF's and Abra's written consent if such termination of provision, waiver, amendment or other modification increases the obligations or reduces the rights of, or imposes additional duties on, AGF, Abra or any other Grantor. Any such amendment, supplement or waiver shall be in writing and shall be binding upon the Senior Claimholders and their respective permitted successors and assigns.

SECTION 5.4 Information Concerning Financial Condition of Abra and the Other Subsidiaries.

The Representatives and the other Senior Claimholders of each Series shall each be responsible for keeping themselves informed of (x) the financial condition of Abra and its Subsidiaries and all endorsers or guarantors of the Senior Obligations and (y) all other circumstances bearing upon the risk of nonpayment of the Senior Obligations. The Representatives, the UK Security Trustee and the other Senior Claimholders of each Series shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event the Representatives, the UK Security Trustee or any of the other Senior Claimholders, in its or their sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to:

(a) make, and such Representatives and such other Senior Claimholders shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy, completeness, truthfulness or validity of any such information so provided;

(b) provide any additional information or to provide any such information on any subsequent occasion;

(c) undertake any investigation; or

(d) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.5 Consent to Jurisdiction; Certain Waivers.

Each Representative, on behalf of itself and each other Senior Claimholder for which it is acting, and the UK Security Trustee irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York City in the borough of Manhattan, the courts of the United States District Court for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same and agrees not to commence or support any such action or proceeding in any other jurisdiction;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person (or its Representative) at the address referred to in Section 5.7 except in the case of AGF and Abra, who has legally, validly, effectively and irrevocably designated, appointed and empowered Cogency Global, Inc., as agent for service of process in any legal suit action or proceeding arising out of or related to this Agreement in any courts of the State of New York sitting in New York City in the borough of Manhattan, the courts of the United States District Court for the Southern District of New York, and appellate courts from any thereof;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any Senior Claimholders) to effect service of process in any other manner permitted by law; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 5.5 any special, exemplary, punitive or consequential damages.

SECTION 5.6 Notice of Discharge.

Promptly following the Discharge of any Series of Senior Obligations, the Representative with respect to such Series of Senior Obligations that is so Discharged will provide written notice of such Discharge to each other Representative.

SECTION 5.7 Notices.

All notices, requests, demands and other communications provided for or permitted hereunder shall be in writing and shall be sent:

(i) if to AGF, Abra or any other Grantor, at their address at:

1 Ashley Road, 3rd Floor
Altrincham, Cheshire, UK
WA14 2DT
Attention: Marcia Sato / Nathan Fernandes
Email: marcia.sato@abragroup.net; nathanr.fernandes@abragroup.net

(ii) if to the Abra Senior Secured Exchangeable Notes Agent, to it at:

TMF Group New York, LLC
10 Grand Central
155 E. 44th Street – Suite 905
New York, NY 10017
Attention: David Johnson
Email: david.johnson@tmf-group.com

(iii) if to the Abra Senior Secured Term Facility Agent, to it at:

TMF Group New York, LLC
10 Grand Central
155 E. 44th Street – Suite 905
New York, NY 10017
Attention: David Johnson
Email: david.johnson@tmf-group.com

(iv) if to the UK Security Trustee, to it at:

TMF Trustee Limited
13th Floor, One Angel Court
London, EC2R 7HJ
Attention: Corporate Trust
E-mail: sfs.london@tmf-group.com
Tel. : +44 (0) 207 832 4900
Fax : +44 (0) 207 236 1740

SECTION 5.8 Further Assurances.

Each Representative, on behalf of itself and each other Senior Claimholder represented by it, and Abra and each other Grantor, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the

other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 5.9 Agency Capacities.

Except as expressly provided herein, (a) TMF GROUP NEW YORK, LLC, is acting in the capacity of Abra Senior Secured Exchangeable Notes Agent solely for the Abra Senior Secured Exchangeable Notes Secured Parties and (b) TMF GROUP NEW YORK, LLC, is acting in the capacity of Abra Senior Secured Term Facility Agent solely for the Abra Senior Secured Term Facility Secured Parties.

It is understood and agreed that each of the Abra Senior Secured Exchangeable Notes Agent and the Abra Senior Secured Term Facility Agent (each of them acting either directly or through the "Onshore Collateral Agents" as defined in the Abra Senior Secured Exchangeable Notes Indenture, the Abra Senior Secured Term Loan Agreement, and the Abra Senior Secured 2029 Notes Indenture) is entering into this Agreement in connection with and pursuant to its capacity as collateral agent under and pursuant to the provisions of Sections 7.13 through 7.17 of the Abra Senior Secured Exchangeable Notes Indenture, Article 2 of the Abra Senior Secured Term Facility Intercreditor Agreement and Sections 10.02 and 10.06 of the Abra Senior Secured 2029 Notes Indenture applicable to the Abra Senior Secured Exchangeable Notes Agent and Abra Senior Secured Term Facility Agent, respectively. Moreover, when acting hereunder as Applicable Representative, the Abra Senior Secured Exchangeable Notes Agent and the Abra Senior Secured Term Facility Agent shall have all the benefits, indemnities, immunities, privileges, protections, and rights granted to it in its capacity as Collateral Agent under Sections 7.13 through 7.17 of the Abra Senior Secured Exchangeable Notes Indenture, Article 2 of the Abra Senior Secured Term Facility Intercreditor Agreement and Sections 10.02 and 10.06 of the Abra Senior 2029 Notes Indenture, as the case may be. For avoidance of any doubt, when acting hereunder, the Applicable Representative is acting hereunder solely in its capacity as an agent (acting at the direction of the Senior Claimholders (or at the direction of the Controlling Secured Parties pursuant to Section 2.2)) and shall not have or shall not owe any fiduciary duty to any party.

SECTION 5.10 GOVERNING LAW; WAIVER OF JURY TRIAL.

(A) THIS AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

(B) EACH PARTY HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR

ANY OTHER THEORY). EACH PARTY HERETO CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

SECTION 5.11 Binding on Successors and Assigns.

This Agreement shall be binding upon each Representative, the Senior Claimholders, AGF, Abra and any other Grantors, and their respective permitted successors and assigns from time to time.

SECTION 5.12 Section Titles.

The section titles contained in this Agreement are and shall be without substantive meaning or content of any kind whatsoever and are not a part of this Agreement.

SECTION 5.13 Counterparts.

This Agreement may be executed in one or more counterparts, including by means of facsimile or other electronic method, each of which shall be an original and all of which shall together constitute one and the same document. Delivery of an executed signature page to this Agreement by facsimile or other electronic transmission (including ".pdf", ".tif" or similar format) shall be effective as delivery of a manually executed counterpart hereof. The words "execution", "signed", "signature", "delivery" and words of like import in or relating to this Agreement shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. "**Electronic Signatures**" means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

SECTION 5.14 Additional Pari Passu Lien Obligations.

The Grantors may from time to time, subject to any and all limitations, conditions, and covenants contained in any Senior Documents in effect at such time, incur and designate additional indebtedness and related obligations that are, or are to be, secured by Liens on any assets of any of the Grantors that would, if such Liens were granted, constitute Shared Collateral as Additional Pari Passu Lien Obligations by delivering to each Representative party hereto at such time a certificate of Abra:

(a) describing the indebtedness and other obligations being designated as Additional Pari Passu Lien Obligations;

(b) identifying the Person that serves as the collateral agent, collateral trustee or a similar representative for the holders of such Additional Pari Passu Lien Obligations (such Person being referred to as the "**Additional Collateral Agent**");

(c) certifying that the incurrence of such Additional Pari Passu Lien Obligations, the creation of the Liens securing such Additional Pari Passu Lien Obligations and the designation of such Additional Pari Passu Lien Obligations as "Additional Pari Passu Lien Obligations" hereunder do not and will not violate or result in a default under any provision of any Senior Document of any Series in effect the time of the initial incurrence of such Additional Pari Passu Lien Obligations; and

(d) attaching a fully completed Collateral Agent Joinder Agreement executed and delivered by the Additional Collateral Agent.

In connection with the foregoing, the Additional Collateral Agent for such Additional Pari Passu Lien Obligations shall deliver the Additional Pari Passu Lien Obligations Documents under which such Additional Pari Passu Lien Obligations are or will be issued or incurred or the guarantees of or Liens securing such Additional Pari Passu Lien Obligations are, or are to be, granted or created, and attaching copies of such Additional Pari Passu Lien Obligations Documents as each Grantor has executed and delivered to the Additional Collateral Agent with respect to such Additional Pari Passu Lien Obligations on or about the closing date of such Additional Pari Passu Lien Obligations to each Representative party hereto at such time.

Upon the delivery of such certificate as provided above, the obligations designated in such notice shall become Additional Pari Passu Lien Obligations for all purposes of this Agreement. Notwithstanding anything herein contained to the contrary, each Representative party hereto may conclusively rely on such certificate delivered by Abra, and upon its receipt of such certificate, each Representative party hereto shall execute the Collateral Agent Joinder Agreement evidencing its acknowledgment thereof, and shall incur no liability to any Person for such execution.

SECTION 5.15 Authorizations.

By its signature, each Person executing this Agreement, on behalf of a party hereto, represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Abra Senior Secured Exchangeable Notes Agent represents and warrants that this Agreement is binding upon the Abra Senior Secured Exchangeable Notes Secured Parties. The Abra Senior Secured Term Facility Agent represents and warrants that this Agreement is binding upon the Abra Senior Secured Term Facility Secured Parties.

SECTION 5.16 No Third Party Beneficiaries; Successors and Assigns.

The Lien priorities set forth in this Agreement and the rights and benefits hereunder in respect of such Lien priorities shall inure solely to the benefit of the Senior Claimholders, the Representatives and their respective permitted successors and assigns, and no other Person shall have or be entitled to assert such rights. Without limitation of any other provisions of this Agreement, Abra, on behalf of itself and each Grantor, hereby (a) acknowledges that it has read this Agreement and consents hereto, (b) agrees that it will not take any action that would be

contrary to the express provisions of this Agreement and (c) agrees to abide by the requirements expressly applicable to it under this Agreement.

SECTION 5.17 No Indirect Actions.

Unless otherwise expressly stated, if a party may not take an action under this Agreement, then it may not take that action indirectly, or support any other Person in taking that action directly or indirectly. "**Taking an action indirectly**" means taking an action that is not expressly prohibited for the party but is intended to have substantially the same effects as the prohibited action.

SECTION 5.18 Additional Grantors.

Each of AGF and Abra hereby represents and warrants to the Representatives that the Grantors party hereto and Abra constitute the only Grantors on the date hereof. Each of AGF and Abra hereby covenants and agrees to cause each person which becomes a Grantor following the execution of this Agreement to acknowledge and accept this Agreement (in the capacity of a Grantor) by duly executing and delivering a counterpart of the supplement hereto substantially in the form of Annex I hereof to each Representative.

SECTION 5.19 Acknowledgement of this Agreement by Holders of the Abra Senior Secured Exchangeable Notes. The Abra Senior Secured Exchangeable Notes Agent hereby acknowledges and agrees (for itself and on behalf of the Holders of the Abra Senior Secured Exchangeable Notes), that pursuant to Section 17.19 of the Abra Senior Secured Exchangeable Notes Indenture, each Holder of the Abra Senior Secured Exchangeable Notes has agreed that it will be bound by and will take no actions contrary to the provisions of this Agreement.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

TMF GROUP NEW YORK, LLC,
as Abra Senior Secured Exchangeable Notes Agent for the Abra Senior Secured Exchangeable Notes Secured Parties

By: _____
Name:
Title:

TMF GROUP NEW YORK, LLC,
as Abra Senior Secured Term Facility Agent for the Abra Senior Secured Term Facility Secured Parties

By: _____
Name:
Title:

TMF TRUSTEE LIMITED,
as UK Security Trustee for the Abra Senior Secured Exchangeable Notes Secured Parties and the Abra Senior Secured Term Facility Secured Parties

By: _____
Name:
Title:

UMB BANK, NATIONAL ASSOCIATION,
as Trustee of the Abra Senior Secured Exchangeable Notes due 2028 (solely for purposes of consenting to the amendment of the Original Intercreditor Agreement pursuant to Section 5.3 of the Original Intercreditor Agreement, acting at the instruction of the Holders of the Abra Senior Secured Exchangeable Notes)

By: _____
Name:
Title:

ACKNOWLEDGEMENT OF
FIRST LIEN PARI PASSU INTERCREDITOR AGREEMENT
(Abra and the other Grantors)

Each of Abra and the other Grantors has read the Amended and Restated First Lien Pari Passu Intercreditor Agreement, dated as of October 22, 2024, among TMF GROUP NEW YORK, LLC, as Representative for the Abra Senior Secured Exchangeable Notes Secured Parties (in such capacity and together with its successors in such capacity, the "**Abra Senior Secured Exchangeable Notes Agent**"), and TMF GROUP NEW YORK, LLC, as Representative for the Abra Senior Secured Term Facility Secured Parties (in such capacity and together with its successors in such capacity, the "**Abra Senior Secured Term Facility Agent**"). Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the First Lien Pari Passu Intercreditor Agreement.

1. Each of Abra and the other Grantors executes and delivers this instrument to evidence its acknowledgment of and consent to the First Lien Pari Passu Intercreditor Agreement. Each of Abra and the other Grantors agrees to recognize all rights granted thereby to the Abra Senior Secured Exchangeable Notes Agent, the Abra Senior Secured Term Facility Agent and the Secured Parties, and will act in a manner consistent with the agreements set forth therein.

2. Each of Abra and the other Grantors further agrees that it is not an intended beneficiary or third party beneficiary of the First Lien Pari Passu Intercreditor Agreement. Furthermore, for the avoidance of doubt, each of Abra and the other Grantors acknowledges that it is not a "party" to the First Lien Pari Passu Intercreditor Agreement.

3. Notwithstanding anything to the contrary in the First Lien Pari Passu Intercreditor Agreement or provided herein, each of the undersigned acknowledges that the Grantors shall not have any right to consent to or approve any amendment, renewal, extension, supplement, modification or waiver of any provision of the First Lien Pari Passu Intercreditor Agreement except as set forth in Section 5.3 of the First Lien Pari Passu Intercreditor Agreement.

[Remainder of this page intentionally left blank]

ABRA GLOBAL FINANCE,

By: _____
Name:
Title:

ABRA GROUP LIMITED,
as Grantor

By: _____
Name:
Title:

ABRA GROUP PLATFORM SERVICES LLC,
as Grantor

By: _____
Name:
Title:

Annex I

FORM OF GRANTOR JOINDER AGREEMENT

GRANTOR JOINDER AGREEMENT NO. [ ] (this "**Grantor Joinder Agreement**") dated as of [ ], 20[ ] to the AMENDED AND RESTATED FIRST LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of _____ 2024, (the "**First Lien Pari Passu Intercreditor Agreement**"), among TMF GROUP NEW YORK, LLC, as Abra Senior Secured Exchangeable Notes Agent, TMF GROUP NEW YORK, LLC, as Abra Senior Secured Term Facility Agent, and the additional Representatives from time to time a party thereto, and acknowledged and agreed to by Abra Global Finance (the "**AGF**"), Abra Group Limited ("**Abra**"), and the other Grantors signatory thereto.

Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the First Lien Pari Passu Intercreditor Agreement.

The undersigned, [ ], a [ ], (the "**New Grantor**") wishes to acknowledge and agree to the First Lien Pari Passu Intercreditor Agreement and become a party thereto to the limited extent contemplated by Section 5.18 thereof and to acquire and undertake the rights and obligations of a Grantor thereunder.

Accordingly, the New Grantor agrees as follows for the benefit of the Representatives and the Senior Claimholders:

Section 1. Accession to the First Lien Pari Passu Intercreditor Agreement. The New Grantor (a) acknowledges and accepts the First Lien Pari Pass Intercreditor Agreement as an additional Grantor as contemplated by Section 5.18 thereof, (b) agrees to all the terms and provisions of the First Lien Pari Passu Intercreditor Agreement and (c) shall have all the rights and obligations of a Grantor under the First Lien Pari Passu Intercreditor Agreement. This Grantor Joinder Agreement supplements the First Lien Pari Passu Intercreditor Agreement and is being executed and delivered by the New Grantor pursuant to Section 5.18 of the First Lien Pari Passu Intercreditor Agreement.

Section 2. Representations, Warranties and Acknowledgement of the New Grantor. The New Grantor represents and warrants to each Representative and to the Senior Claimholders that (a) it has full power and authority to enter into this Grantor Joinder Agreement, in its capacity as Grantor and (b) this Grantor Joinder Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with the terms of this Grantor Joinder Agreement.

Section 3. Counterparts. This Grantor Joinder Agreement may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page of this Grantor Joinder Agreement or any document or instrument delivered in connection herewith by telecopy or other electronic means shall be effective as delivery of a manually executed counterpart of this Grantor Joinder Agreement or such other document or instrument, as applicable.

Section 4. Section Headings. Section heading used in this Grantor Joinder Agreement are for convenience of reference only and are not to affect the construction hereof or to be taken in consideration in the interpretation hereof.

Section 5. Benefit of Agreement. The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the First Lien Pari Passu Intercreditor Agreement subject to any limitations set forth in the First Lien Pari Passu Intercreditor Agreement with respect to the Grantors.

Section 6. Governing Law; Waiver of Jury Trial. Section 5.10 (*Governing Law; Waiver of Jury Trial*) of the First Lien Pari Passu Intercreditor Agreement is hereby incorporated by reference; *mutatis mutandis*.

Section 7. Severability. In case any one or more of the provisions contained in this Grantor Joinder Agreement should be held invalid, illegal or unenforceable in any respect, none of the parties hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien Pari Passu Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

Section 8. Notices. All communications and notices hereunder shall be in writing and given as provided in Section 5.7 of the First Lien Pari Passu Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it at the address set forth under its signature hereto, which information supplements Section 5.7 of the First Lien Pari Passu Intercreditor Agreement.

IN WITNESS WHEREOF, the New Grantor has duly executed this Grantor Joinder Agreement to the First Lien Pari Passu Intercreditor Agreement as of the day and year first above written.

[_____]

By _____
Name:
Title:

Address: _____
_____
_____

Annex II

[FORM OF] COLLATERAL AGENT JOINDER AGREEMENT NO. [ ] dated as of [ ], 20[ ] (this "Joinder Agreement") to the AMENDED AND RESTATED FIRST LIEN PARI PASSU INTERCREDITOR AGREEMENT dated as of [__] (the "Intercreditor Agreement"), among Abra Global Finance (the "Issuer"), the GRANTORS party thereto, and [*insert description of agents/representatives then party to ICA*].

A. Capitalized terms used herein but not otherwise defined herein shall have the meanings assigned to such terms in the Intercreditor Agreement.

B. The Issuer intends to issue or incur indebtedness pursuant to [*insert description of credit agreement or indenture*] (the "New Obligations"), and in connection therewith the Issuer proposes to designate such New Obligations as "Additional Pari Passu Lien Obligations" under the Intercreditor Agreement. The Person identified in the signature pages hereto as the "Additional Collateral Agent" (the "Additional Collateral Agent") will serve as the collateral agent, collateral trustee or a similar representative for the Additional Secured Parties for such Additional Pari Passu Lien Obligations. The Additional Pari Passu Lien Obligations are being designated as such by the Borrower in accordance with Section 5.14 of the Intercreditor Agreement.

C. The Additional Collateral Agent wishes to become a party to the Intercreditor Agreement and to acquire and undertake, for itself and on behalf of the Additional Secured Parties, the rights and obligations of an "Additional Collateral Agent" thereunder. The Additional Collateral Agent is entering into this Joinder Agreement in accordance with the provisions of the Intercreditor Agreement in order to become an Additional Collateral Agent thereunder.

Accordingly, the Additional Collateral Agent and the Issuer agree as follows, for the benefit of the Additional Collateral Agent, the Issuer and each other party to the Intercreditor Agreement:

SECTION 1. Accession to the Intercreditor Agreement. The Additional Collateral Agent (a) hereby accedes and becomes a party to the Intercreditor Agreement as an Additional Collateral Agent for the Additional Secured Parties from time to time in respect of the Additional Pari Passu Lien Obligations, (b) agrees, for itself and on behalf of the Additional Secured Parties from time to time in respect of the Additional Pari Passu Lien Obligations, to all the terms and provisions of the Intercreditor Agreement and (c) shall have all the rights and obligations of an Additional Collateral Agent under the Intercreditor Agreement.

SECTION 2. Counterparts. This Joinder Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Joinder Agreement shall become effective when each Representative party to the Intercreditor Agreement at such time shall have received a counterpart of this Joinder Agreement that bears the signature of the Additional Collateral Agent. Delivery of an executed signature page to this Joinder Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually signed counterpart of this Joinder Agreement.

SECTION 3. Benefit of Agreement. **The agreements set forth herein or undertaken pursuant hereto are for the benefit of, and may be enforced by, any party to the Intercreditor Agreement.**

SECTION 4. Governing Law. **THIS JOINDER AGREEMENT AND ANY CLAIM, CONTROVERSY OR DISPUTE ARISING UNDER OR RELATED TO THIS AGREEMENT, WHETHER IN TORT, CONTRACT (AT LAW OR IN EQUITY) OR OTHERWISE, SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).**

SECTION 5. Severability. In case any one or more of the provisions contained in this Joinder Agreement should be held invalid, illegal or unenforceable in any respect, none of the parties hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 6. Notices. All communications and notices hereunder shall be in writing and given as provided in Section [__] of the Intercreditor Agreement. All communications and notices hereunder to the Additional Collateral Agent shall be given to it at the address set forth under its signature hereto, which information supplements Section [__] of the Intercreditor Agreement.

[Signature Pages Follow]

IN WITNESS WHEREOF, the Additional Collateral Agent and the Issuer have duly executed this Joinder Agreement to the Intercreditor Agreement as of the day and year first above written.

[NAME OF ADDITIONAL COLLATERAL AGENT],
as ADDITIONAL COLLATERAL AGENT for the
ADDITIONAL SECURED PARTIES

By: _____
Name:
Title:

Address for notices:

_____
attention of: _____
Telecopy: _____

ABRA GLOBAL FINANCE,
By: _____
Name:
Title:

[OTHER GRANTORS]
By: _____
Name:
Title:

Acknowledged by:

[INSERT SIGNATURE BLOCKS FOR EACH REPRESENATIVE PARTY TO THE INTERCREDITOR AT THE TIME],
as [__]

By: _____
Name:
Title:

Annex D

Amended and Restated NY Security Agreement Schedules

SCHEDULE 1

GRANTOR INFORMATION

Legal Name of Grantor	Jurisdiction of Incorporation	Company Type	Chief Executive Office or Registered Office Address
ABRA GLOBAL FINANCE	Cayman Islands	Exempted Company with Limited Liability	c/o Campbells Corporate Services Limited Floor 4, Willow House Cricket Square Grand Cayman KY1-9010 Cayman Islands
ABRA GROUP LIMITED	England and Wales	Private Limited Company	3rd Floor, 1 Ashley Road Altrincham, Cheshire WA14 2DT United Kingdom
ABRA GROUP PLATFORM SERVICES, LLC	Delaware	Limited Liability Company	251 Little Falls Drive Wilmington, Delaware 19808

Other Names (including any trade name or fictitious business name) under which the Grantors currently conducts business:

N/A

SCHEDULE 2

PLEDGED COLLATERAL OBLIGATIONS

Global Intercompany Note

SCHEDULE 3

FILING OFFICES

Grantor	Filing Office
ABRA GLOBAL FINANCE	D.C. Recorder of Deeds
ABRA GROUP LIMITED	D.C. Recorder of Deeds
ABRA GROUP PLATFORM SERVICES, LLC	Secretary of State for the State of Delaware

Annex E

New NY Security Agreement Exhibit and Schedules

SCHEDULE 4

PLEDGED EQUITY

Legal Entity Owned	Record Owner (Grantor)	Number of Equity Interests Owned	Percentage Equity Interests Owned	Percentage of Onwed Equity Interests Pledged	Certificate Number (If Applicable)
None					

SCHEDULE 5

PLEDGED DEBT

Borrower	Lender (Grantor)	Description of Debt Instrument	Percent Pledged
None			

Exhibit I

[Form of] Supplement to the Pledge and Security Agreement

SUPPLEMENT NO. [●] (this "***Supplement***"), dated as of [●], 20[●] to the Pledge and Security Agreement (Senior Secured Exchangeable Notes), dated as of March 2, 2023 (as it may be amended, restated or otherwise modified from time to time, the "***Security Agreement***"), among Abra Global, Abra Group, the other grantors from time to time party thereto and TMF GROUP NEW YORK, LLC, as Collateral Agent for the Secured Parties.

A. Reference is made to the Indenture, dated as of March 2, 2023 (as it may be amended, restated or otherwise modified from time to time, the "***Indenture***"), among Abra Global, Abra Group, the other guarantors from time to time party thereto, UMB Bank, National Association, as successor to The Bank of New York Mellon, as Trustee, and TMF Group New York, LLC, as Collateral Agent.

B. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the Indenture or Security Agreement, as applicable.

C. ***Section 14*** of the Security Agreement provides that Subsidiaries may become Grantors under the Security Agreement by execution and delivery of an instrument substantially in the form of this Supplement. The undersigned Subsidiary (the "***New Subsidiary***") is executing this Supplement to become a Grantor under the Security Agreement.

Accordingly, the New Subsidiary agrees as follows:

SECTION 1. In accordance with Section 14 of the Security Agreement, the New Subsidiary by its signature below becomes a Grantor under the Security Agreement with the same force and effect as if originally named therein as a Grantor, and the New Subsidiary hereby (a) agrees to all the terms and provisions of the Security Agreement applicable to it as a Grantor thereunder and (b) makes each of the representations and warranties in the Security Agreement solely with respect to itself (with references to the schedules therein being references to the schedules hereto and with references to the "date hereof" therein being deemed references to the date of this Supplement) and its assets and Collateral as of the date hereof. The New Subsidiary represents and warrants that set forth under its signature hereto is the true and correct legal name of the New Subsidiary, its jurisdiction of organization and the location of its chief executive office or registered office, as applicable. In furtherance of the foregoing, as security for the prompt and complete payment or performance, as the case may be, in full of the Secured Obligations, the New Subsidiary hereby pledges, grants and collaterally assigns by way of security to the Collateral Agent, for the benefit of the Secured Parties, a continuing Security Interest in and continuing Lien on all of the Collateral of the New Subsidiary. From and after the date hereof each reference to a "Grantor" in the Security Agreement shall be deemed to include the New Subsidiary. The Security Agreement is hereby incorporated herein by reference.

SECTION 2. The New Subsidiary represents and warrants to the Collateral Agent, for the benefit of the Secured Parties, that this Supplement has been duly authorized by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and other similar laws relating to or affecting creditors' rights generally, general equitable principles (whether considered in a proceeding at law or in equity) and any implied covenant of good faith and fair dealing.

SECTION 3. This Supplement may be executed in counterparts (and by different parties hereto on different counterparts), each of which shall constitute an original, but all of which when taken together

shall constitute a single contract. This Supplement shall become effective when the Collateral Agent shall have received a counterpart of this Supplement that bears the signature of the New Subsidiary. Delivery of an executed signature page to this Supplement by facsimile or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Supplement. The words "execution," "signed," "signature," and words of like import in this Supplement shall be deemed to include electronic signatures or electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

SECTION 4. The New Subsidiary has attached hereto ***Schedules 1*** through ***5*** which reflect information relating to the undersigned that would have been required to be disclosed on ***Schedules 1*** through ***5*** of the Security Agreement if the undersigned were a party to the Security Agreement on the Third Supplemental Indenture Effective Date, and the undersigned hereby certifies, as of the date first above written, that such schedules have been prepared by the undersigned in substantially the form of the equivalent schedules to the Security Agreement and are complete and correct in all material respects. ***Schedules 1*** through ***5*** hereto shall supplement ***Schedules 1*** through ***5*** to the Security Agreement.

SECTION 5. Except as expressly supplemented hereby, the Security Agreement shall remain in full force and effect.

SECTION 6. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK (WITHOUT REGARD TO THE CONFLICTS OF LAWS PROVISIONS THEREOF).

SECTION 7. Any provision of in this Supplement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction.

SECTION 8. All communications and notices hereunder shall (except as otherwise expressly permitted by the Security Agreement) be in writing and given as provided in ***Section 12*** of the Security Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the New Subsidiary has duly executed this Supplement to the Security Agreement as of the day and year first above written.

[NEW SUBSIDIARY]

By: _____
Name:
Title:

Address of Registered Office:
Legal Name:
Jurisdiction of Formation:

SCHEDULE 1

GRANTOR INFORMATION

Legal Name of Grantor	Jurisdiction of Incorporation	Company Type	Chief Executive Office or Registered Office Address

Other Names (including any trade name or fictitious business name) under which the Grantor currently conducts business:

SCHEDULE 2

PLEDGED COLLATERAL OBLIGATIONS

SCHEDULE 3

FILING OFFICES

Grantor	Filing Office

SCHEDULE 4

PLEDGED EQUITY

Legal Entity Owned	Record Owner (Grantor)	Number of Equity Interests Owned	Percentage Equity Interests Owned	Percentage of Onwed Equity Interests Pledged	Certificate Number (If Applicable)

SCHEDULE 5

PLEDGED DEBT

Borrower	Lender (Grantor)	Description of Debt Instrument	Percent Pledged